

F E D E R A L R E S E R V E B O A R D

WASHINGTON

CONFIRMATION TELEGRAM

April 3, 1919.
X-1458

Subject: Rediscount rates for Paper secured by War Finance Corporation Bonds.

Curtiss, Boston,
Jay, New York
Austin, Philadelphia
Wills, Cleveland
Hardy, Richmond
McCord, Atlanta

Martin, St. Louis
Rich, Minneapolis
Ramsay, Kansas City
Ramsey, Dallas
Perrin, San Francisco

Upon application of Federal Reserve Bank of Chicago, Board has today approved rediscount rates for paper secured by War Finance Corporation bonds at rates 1% above prevailing rates for eligible commercial paper of corresponding maturities in Chicago District, and is prepared to act upon recommendation of your bank as to rediscount rates for member bank promissory notes and customers' notes secured by such bonds. Under provisions of Section 13 of War Finance Corporation Act, the rate must not be less than 1% per annum above the prevailing rates for eligible commercial paper of corresponding maturities.

HARDING.