

FEDERAL RESERVE BANK
OF NEW YORK

Discount Department

[Circular No. 622, August 7, 1924
Superseding Circular No. 613,
Dated June 11, 1924]

Rates of Discount

To all Member Banks in the Second Federal Reserve District:

You are advised that, effective from the opening of business on Friday, August 8, 1924, until further notice and superseding all existing rates, this bank has established a rate of 3 per cent. for all rediscounts and advances.

Very truly yours,

BENJ. STRONG,

Governor.