

FEDERAL RESERVE BANK
OF NEW YORK

[Circular No. 938, October 31, 1929]
Superseding Circular No. 924
Dated August 8, 1929]

Rate of Discount

To all Member Banks in the Second Federal Reserve District:

You are advised that, effective from the opening of business Friday, November 1, 1929, until further notice and superseding the existing rate, this bank has established a rate of 5 per cent for all rediscounts and advances.

GEORGE L. HARRISON,
Governor.