January 13th, 1915.

**DISCOUNT RATES**

TO THE MEMBER BANK ADDRESSED:

Until further notice, the following rates of discount will be employed by this bank:

- 4.5% - for maturities not exceeding 30 days,
- 5% - for maturities between 30 and 60 days,
- 5.5% - for maturities between 60 and 90 days,
- 6% - for longer maturities.

Respectfully,

OSCAR WELLS,
Governor