

**FEDERAL RESERVE BANK
OF DALLAS**

Dallas, Texas, September 1, 1939

ANNOUNCEMENT

**To the Member and Nonmember Banks of the
Eleventh Federal Reserve District:**

Your attention is invited to the following announcement which was made today:

“The Board of Governors of the Federal Reserve System announced that in view of current developments in the international situation, the Federal Reserve banks are prepared at this time to make advances to member and nonmember banks on Government obligations at par at the rates prevailing for member banks.”

The prevailing rate on such advances is 11½ per cent per annum. Any additional information desired will be furnished upon request.

Yours very truly,

R. R. GILBERT,
President