

**FEDERAL RESERVE BANK OF DALLAS**  
**DALLAS, TEXAS**

September 8, 1960

**DISCOUNT RATES**

To the Member Banks of the  
Eleventh Federal Reserve District:

Effective September 9, 1960, this bank will decrease its rates on discounts and advances as follows:

The rate on discounts for, and advances to, member banks under the provisions of Section 13 and 13a of the Federal Reserve Act will be reduced from  $3\frac{1}{2}\%$  per annum to  $3\%$  per annum.

The rate on advances to member banks under the provisions of Section 10(b) of the Federal Reserve Act will be reduced from  $4\%$  per annum to  $3\frac{1}{2}\%$  per annum.

The rate on advances to individuals, partnerships, and corporations, under the last paragraph of Section 13, secured by direct obligations of the United States, will be reduced from  $5\%$  per annum to  $4\frac{1}{2}\%$  per annum.

There is printed on the reverse side hereof a copy of revised Bulletin No. 1, dated September 9, 1960, which sets forth all of the rates in effect at this bank with respect to discounts and advances. This bulletin should be inserted in the ring binder previously furnished your bank, in place of Bulletin No. 1, dated June 10, 1960.

Please acknowledge receipt of the bulletin on the enclosed postal card.

Yours very truly,

Watrous H. Irons,  
President

(over)

**FEDERAL RESERVE BANK  
OF DALLAS**

**BULLETIN NO. 1**  
**September 9, 1960**  
(Superseding Bulletin No. 1,  
dated June 10, 1960)

**RATES FOR DISCOUNTS AND ADVANCES**

**Under Sections 13, 13a, and 10(b) of the Federal Reserve Act**

To the Member Banks of the  
Eleventh Federal Reserve District:

The following rates with respect to discounts and advances under the Federal Reserve Act are now in effect at this bank:

***Discounts for and advances to member banks:*** ***Per Annum***

- |   |     |
|---|-----|
| (a) Discounts and advances under Sections 13 and 13a..... | 3%  |
| (b) Advances under Section 10(b) .....                    | 3½% |

***Advances (up to 90 days) to individuals, partnerships and corporations:***

Advances under the last paragraph of Section 13 secured by direct  
obligations of the United States..... 4½%

Rebates of unearned discount on member bank notes and rediscounts anticipated before maturity will, as heretofore, until further notice, be made at the discount rate in effect at the time such paper is rebated, but in no case at a rate greater than that at which the paper was originally discounted.

Yours very truly,

Watrous H. Irons  
President

(over)