

FEDERAL RESERVE BANK OF DALLAS

DALLAS, TEXAS 75222

Circular No. 70-291

December 1, 1970

DISCOUNT RATES

To All Member Banks in the

Eleventh Federal Reserve District:

Effective December 1, 1970, 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 Sections 13 and 13a of the Federal Reserve Act will be decreased from 5 3/4% per annum to 5 1/2% per annum.

The rate on advances to member banks under the provisions of Section 10(b) of the Federal Reserve Act will be decreased from 6 1/4% per annum to 6% 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 decreased from 7 1/4% to 7% per annum.

Enclosed is a copy of revised Bulletin No. 1, dated December 1, 1970, 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 November 13, 1970.

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

Yours very truly,

P. E. Coldwell

President

RATES FOR DISCOUNTS AND ADVANCES

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

To All Member Banks in 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:

<i>Discounts for and advances to member banks:</i>	<i>Per Annum</i>
(a) Discounts and advances under Section 13 and 13a	5½%
(b) Advances under Section 10(b)	6%
<i>Advances (up to 90 days) to individuals, partnerships and corporations:</i>	
Advances under the last paragraph of Section 13 secured by direct obligations of the United States	7%