

244.211 - Discount rate changes of foreign
banks
Statistics (1936 - date)

TRANSFER

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JAN 8 - 1940
244 511
114, OLD BROAD STREET,
LONDON, E.C.2.
*Discount Rate changes
of Foreign Bks*

JCM. 14th July, 1939.

The Board of Governors of
The Federal Reserve System,
Washington, D.C.
U. S. A.

Dear Sirs,

Replying to your letter of the 6th instant regarding the discount rate of the Bank of Spain as shown in our Weekly Review of Foreign Exchanges, we would inform you that on 27th November 1938 Reuter reported from Burgos that the commercial discount rate of the Bank of Nationalist Spain was to be lowered from $4\frac{1}{2}$ per cent. to 4 per cent. with effect from 1st December 1938. Thereafter, we learned on 27th April this year that the rate had become the official discount rate of the Bank of Spain, and we have confirmed this information with the London Agency of that institution.

The official discount rate of 5 per cent. applied to the Bank of Spain under the old régime, and to the best of our knowledge was in force in the territory controlled by Republican Spain up to the end of the civil war.

Yours faithfully,

Samuel Montagu

FOR FILES
Walter R. Gardner

REC'D IN FILES SECTION
JUL 7 1939

244-211
Discount Rate changes
of foreign banks

July 6, 1939

Messrs. Samuel Montagu and Co.,
114 Old Broad Street,
London, E. C. 2, England.

Gentlemen:

In the April 27 issue of your "Weekly Review of Foreign Exchanges" it is stated that the official discount rate of the Bank of Spain is now 4 percent.

We have received no notice of a change since that of July 15, 1935, when the rate became 5 percent. We should appreciate it if you would inform us as to the source of your information.

Very truly yours,

(Signed) E. A. GOLDENWEISER

E. A. Goldenweiser, Director,
Division of Research and Statistics.

DEP.
DGP/lgf

CM WRG

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FOR FILES
E. A. Goldenweiser

see ans 7/14/39

Form F. R. 131

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

Office Correspondence

To Mr. Morrill *CM*

Subject: _____

From Mr. NoellDate September 24, 1936.

Im Beeten
W. Goldenweiser
File
Discount Rate
244. 211
244. 211

*Discount rate change
of foreign
banks*

For your information, the Federal Reserve Bank of New York telephoned this morning that the New York News Bureau ticker had an item showing that the Bank of France had increased its rate of discount from 3% to 5%.

The 3% rate has been in effect since July 9 of this year.

REC'D IN FILES SECTION

APR 25 1944

June 4, 1936

Mr. Carpenter

Change in discount rate of

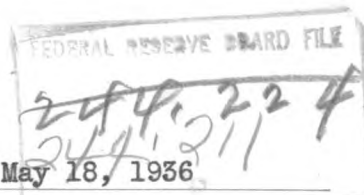
Mr. Goldenweiser

the Netherlands Bank

The discount rate of the Netherlands Bank has been raised from 3 1/2 percent to 4 1/2 percent, effective June 4, 1936. The previous rate of 3 1/2 percent went into effect on May 30, 1936.

Form F. R. 131

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM



Office Correspondence

Date May 18, 1936

To Mr. Carpenter

Subject: Change in discount rate of

From Mr. Goldenweiser

the Bank of Italy

*Discount rate change
by
foreign
banks*

The discount rate of the Bank of Italy has been reduced from 5 percent to 4 1/2 percent, effective May 18, 1936. The previous rate of 5 percent went into effect on September 9, 1935.

g. [signature]

Form F. R. 131

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

Office Correspondence

To Mr. Carpenter

From Mr. Goldenweiser

Date April 7, 1936

Subject: Change in discount rate of
the Bank of Japan

The discount rate of the Bank of Japan has been reduced from 3.65 percent to 3.285 percent, effective April 7, 1936. The previous rate of 3.65 percent went into effect on July 3, 1933.

Form No. 131

Office Correspondence

FEDERAL RESERVE
BOARD

Date February 3, 1936

To Mr. Carpenter

Subject: Change in discount rate of

From Mr. Goldenweiser

the Netherlands Bank

FOR CIRCULATION

First to Mr. Eccles

The discount rate of the Netherlands Bank has been reduced from 3 to 2 1/2 percent, effective February 4, 1936. The previous rate of 3 percent went into effect January 16, 1936.

Mr. Ransom

Mr. Morrison

Mr. Clayton

Mr. Merrill

Mr. Bethea

Mr. Carpenter

Mr. Noel

Mr.

Mr.

Please

cc-

FEDERAL RESERVE BOARD FILE

244.211 16-852

Discount rate change
from 3 to 2 1/2
percent

Form No. 121

Office Correspondence

FEDERAL RESERVE
BOARD

Date January 15, 1936

To Mr. Carpenter

Subject: Change in Discount rate of
Netherlands Bank

From Mr. Goldenweiser

244.211
Discount rate change
16-852

The discount rate of the Netherlands Bank has been reduced

from $2\frac{1}{2}$ to 3 percent, effective January 16, 1936. The previous

rate of $3\frac{1}{2}$ percent went into effect November 13, 1935.

Executive Folder
FOR MR. HAMILTON

Gov.
Mr. Hamlin
Mr. Miller
Mr. James
Mr. Thomas
Mr. Szymanski
Mr.
Mr.

Please note --- check
and return to
Mr. Carpenter