

CIRCULAR NO. 11.

closed

FEDERAL RESERVE BANK OF NEW YORK
62 CEDAR STREET

NEW YORK, December 18th, 1914.

TO THE CASHIER:

SIR:

You are advised that until further notice this bank has established the following rates of discount:

For notes, drafts and bills of exchange having a maturity at time of discount of not more than thirty days, 5%.

For notes, drafts and bills of exchange having a maturity at time of discount of more than thirty days but not more than sixty days, 5½%.

For notes, drafts and bills of exchange having a maturity at time of discount of more than sixty days but not more than ninety days, 6%.

Respectfully,

BENJ. STRONG, JR.,
Governor.