

FEDERAL RESERVE BANK
OF NEW YORK

Loan Department

[Circular No. 381, June 15, 1921]
[Superseding Circular No. 369, dated May 4, 1921.]

Rates of Discount

To all Member Banks in the Second Federal Reserve District:

You are advised that, effective from the opening of business on Thursday, June 16, 1921, until further notice and superseding all existing rates, this bank has established a rate of 6 per cent. for all rediscounts and advances.

Very truly yours,

BENJ. STRONG

Governor