

FEDERAL RESERVE BANK
OF NEW YORK

Discount Department

[Circular No. 603, April 30, 1924]
[Superseding Circular No. 531, Dated Feb. 21, 1923]

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, May 1, 1924, until further notice and superseding all existing rates, this bank has established a rate of 4 per cent. for all rediscounts and advances.

Very truly yours,

BENJ. STRONG,

Governor