

FEDERAL RESERVE BANK
OF NEW YORK

*Loan and Discount
Department*

[Circular No. 833, February 2, 1928]
Superseding Circular No. 799,
Dated August 4, 1927]

Rate of Discount

To all Member Banks in the Second Federal Reserve District:

You are advised that, effective from the opening of business on Friday, February 3, 1928, 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.