

FEDERAL RESERVE BANK
OF NEW YORK

[Circular No. 1092, February 25, 1932
Superseding Circular No. 1062
Dated October 15, 1931]

Rate of Discount

To all Member Banks in the Second Federal Reserve District:

You are advised that, effective from the opening of business Friday, February 26, 1932, until further notice and superseding the existing rate, this bank has established a rate of 3 per cent for all rediscounts and advances.

GEORGE L. HARRISON,
Governor.