

FEDERAL RESERVE BANK
OF NEW YORK

[Circular No. 1164, March 2, 1933]
Superseding Circular No. 1115
Dated June 23, 1932]

Rate of Discount

To all Member Banks in the Second Federal Reserve District:

You are advised that, effective from the opening of business Friday, March 3, 1933, until further notice and superseding the existing rate, this bank has established a rate of $3\frac{1}{2}$ per cent for all rediscounts and advances.

GEORGE L. HARRISON,
Governor.