

FEDERAL RESERVE BANK
OF NEW YORK

[Circular No. 1347, February 1, 1934
Superseding Circular No. 1297,
Dated October 19, 1933]

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 2, 1934, until further notice, this bank has established a rate of discount of 1½ per cent per annum for rediscounts of eligible paper for member banks, and for advances to member banks under the terms of Section 13 of the Federal Reserve Act, as amended.

GEORGE L. HARRISON,

Governor.