To the Cashier:

Sir:

You are advised that until further notice this bank has established the following rates of discount:

A. For notes, drafts and bills of exchange having a maturity at time of discount of not more than thirty days, 5½%.

B. For notes, drafts and bills of exchange having a maturity at time of discount of more than thirty days and not more than ninety days, 6%.

These rates have been approved by the Federal Reserve Board.

Respectfully,

Benj. Strong, Jr.,
Governor.