FEDERAL RESERVE BANK
OF NEW YORK

[ Circular No. 40984
April 15, 1954 ]

DISCOUNT RATE

To all Member Banks, and Others Concerned,
in the Second Federal Reserve District:

Effective April 16, 1954, this Bank has established a rate of 1½% per annum on discounts for, and advances to, member banks under sections 13 and 13a of the Federal Reserve Act.

ALLAN SPBOUL,
President.