December 16, 2015

To Depository Institutions and Others Concerned in the
Twelfth Federal Reserve District

Attached is an amendment to the rates of interest on advances and discounts in the Twelfth Federal Reserve District. The attachment, which is effective December 17, 2015, reflects an increase from 0.75% to 1.00% in the basic discount rate that applies to our short-term primary credit advances.

You may obtain additional information about our rates of interest by calling (800) 227-4133 or online at our Discount Rate page.

John C. Williams
President and Chief Executive Officer

Attachment
Effective: December 17, 2015

Rates of Interests on Advances and Discounts

The rates on advances and discounts made by the Federal Reserve Bank of San Francisco pursuant to the provisions of the Federal Reserve Act and Regulation A are effective December 17, 2015 as set forth below:

Rate per Annum

Advances to and discounts for Member Banks and other Depository Institutions:

(a) Primary credit advances and discounts under sections 10b, 13 and 13a of the Act and under section 201.3(a) of Regulation A

Primary Credit ................................................................. 1.00%
Secondary Credit ........................................................... 1.50%

(b) Seasonal credit advances pursuant to section 201.4(c) of Regulation A

Regulation A ................................................................. Flexible Rate

This schedule of rates supersedes our previous schedule that was effective February 19, 2010.

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1 The Board of Governors announced on December 16, 2015 that changes in the target federal funds rate and administered interest rates, including the primary and secondary credit rate, will be effective on the day after the Federal Open Market Committee (FOMC) policy decision. Previously, changes became effective on the same day as the policy decision. Please see the press release from the Board of Governors for additional information.

2 A flexible rate that takes into account rates on market sources of funds is applied to seasonal credit.