

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

Statement for the Press

For release at 4:00 PM on
Tuesday, August 22, 1950

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The Board of Governors of the Federal Reserve System today approved the action of the Federal Reserve Bank of St. Louis in increasing its discount rate from 1-1/2 per cent to 1-3/4 per cent, effective Wednesday, August 23, 1950.