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FEDERAL RESERVE BOARD

STATEMENT FOR THE PRESS

For Immediate Release

The Federal Reserve Board announces that the general privilege given to member banks during the emergency of 1921 to act as agents in rediscounting for non-member banks is now withdrawn and the Board further announces that hereafter this privilege shall be allowed only upon application of the non-member bank concerned and the approval thereof by the Federal Reserve Board.

D. R. Crissinger,
Governor.

June 26, 1923.