

## FEDERAL RESERVE BOARD

## STATEMENT FOR THE PRESS

For Immediate Release.  
4:30 o'clock, p.m.

July 15, 1924.  
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The Federal Reserve Board announces that the Federal Reserve Bank of Dallas has reduced its rediscount rate from  $4\frac{1}{2}\%$  to  $4\%$  on all classes of paper of all maturities, effective immediately.