

Y-4134

F E D E R A L R E S E R V E B O A R D

S T A T E M E N T F O R T H E P R E S S

For immediate release
3:00 o'clock, p. m.

August 14, 1924

The Federal Reserve Board announces that the Federal Reserve Bank of Cleveland has reduced its rediscount rate from 4% to $3\frac{1}{2}$ % on all classes of paper of all maturities, effective August 15th.