

FEDERAL RESERVE BOARD
STATEMENT FOR THE PRESS.

For Immediate release.

X-4592
April 22, 1926.
4:00 o'clock p.m.

The Federal Reserve Board announces that it has approved an application of the Federal Reserve Bank of New York for permission to establish a rediscount rate of 3 1/2 per cent on all classes of paper of all maturities, effective April 23, 1926.