

X-4651

FEDERAL RESERVE BOARD
STATEMENT FOR THE PRESS.

For immediate release.

August 12, 1926.
3:30 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 4 per cent on all classes of paper of all maturities, effective August 13, 1926.