

X-4926

FEDERAL RESERVE BOARD
STATEMENT FOR THE PRESS

For immediate release.

August 15, 1927.
2:00 o'clock p.m.

The Federal Reserve Board announces that it has approved an application of the Federal Reserve Bank of Richmond for permission to establish a rediscount rate of 3 1/2 per cent on all classes of paper of all maturities, effective August 16, 1927.