

## 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

4:30 O'clock p.m.  
January 26, 1928.

The Federal Reserve Board announces that the Federal Reserve Bank of Richmond has established a rediscount rate of 4 per cent on all classes of paper of all maturities, effective January 27, 1928.