

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

STATEMENT FOR THE PRESS

Washington, D. C.

For release at 2:00 p. m.

May 4, 1929.

The Federal Reserve Board announces that the Federal Reserve Bank of Kansas City has established a rediscount rate of 5% on all classes of paper of all maturities, effective May 6, 1929.