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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 4:00 p.m.

May 13, 1929.

The Federal Reserve Board announces
that the Federal Reserve Bank of Minneapolis has
established a rediscount rate of 5% on all classes
of paper of all maturities, effective May 14, 1929.