

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 6:00 p.m.

May 17, 1929.

The Federal Reserve Board announces that the Federal Reserve Bank of San Francisco has established a rediscount rate of 5% on all classes of paper of all maturities, effective May 20, 1929.