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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

For release 3:30 P. M.

November 14, 1929.

The Federal Reserve Board announces that the Federal Reserve Bank of New York has established a rediscount rate of 4 1/2 per cent on all classes of paper of all maturities, effective November 15, 1929.