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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 6:00 p. m.

December 5, 1929.

The Federal Reserve Board announces that the Federal Reserve Bank of San Francisco has established a rediscount rate of $4\frac{1}{2}\%$ on all classes of paper of all maturities, effective December 6, 1929.