

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 3:00 P.M.

January 15, 1930.

The Federal Reserve Board announces that the Federal Reserve Bank of Philadelphia has established a rediscount rate of 4 1/2% on all classes of paper of all maturities, effective January 16, 1930.