

X-6498

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 p. m.

February 7, 1930.

The Federal Reserve Board announces that the Federal Reserve Bank of Cleveland has established a rediscount rate of $4\frac{1}{2}\%$ on all classes of paper of all maturities, effective February 8, 1930.