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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 3 p.m.

June 6, 1930.

The Federal Reserve Board announces that the Federal Reserve Bank of Cleveland has established a re-discount rate of $3\frac{1}{2}\%$ on all classes of paper of all maturities, effective June 7, 1930.