

X-6650

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 at 3:00 p. m.

July 2, 1930.

The Federal Reserve Board announces that the Federal Reserve Bank of Philadelphia has established a rediscount rate of $3\frac{1}{2}$ per cent on all classes of paper of all maturities, effective July 3, 1930.