

X-6658

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 17, 1930.

The Federal Reserve Board announces that the Federal Reserve Bank of Richmond has established a rediscount rate of 3-1/2% on all classes of paper of all maturities, effective July 18, 1930.