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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

For release at 6:00 P. M.

August 7, 1930.

The Federal Reserve Board announces that the Federal Reserve Bank of San Francisco has established a rediscount rate of  $3\frac{1}{2}\%$  on all classes of paper of all maturities, effective August 8, 1930.