

X-6704

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 4:00 p.m.

September 11, 1930.

The Federal Reserve Board announces that the Federal Reserve Bank of Minneapolis has established a rediscount rate of $3 \frac{1}{2}$ per cent on all classes of paper of all maturities, effective September 12, 1930.