

X-6792

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.

January 8, 1931.

The Federal Reserve Board announces that the Federal Reserve Bank of San Francisco has established a rediscount rate of 3% on all classes of paper of all maturities, effective January 9, 1931.