

X-6888

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.

May 8, 1931.

The Federal Reserve Board announces that the Federal Reserve Bank of St. Louis has established a rediscount rate of  $2\frac{1}{2}\%$  on all classes of paper of all maturities, effective May 9, 1931.