

X-6981

F E D E R A L R E S E R V E B O A R D

## STATEMENT FOR THE PRESS

For immediate release

October 8, 1931.

The Federal Reserve Board announces that the Federal Reserve Bank of New York has established a rediscount rate of  $3\frac{1}{2}$  per cent on all classes of paper of all maturities, effective October 9, 1931.