

X-6982

F E D E R A L R E S E R V E B O A R D
S T A T E M E N T F O R T H E P R E S S

For release at 3:00 p.m.

October 9, 1931

The Federal Reserve Board announces that the Federal Reserve Bank of Cleveland has established a rediscount rate of 3 per cent on all classes of paper of all maturities, effective October 10, 1931.