

X-7069

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 12:00 o'clock noon.

January 25, 1932.

The Federal Reserve Board announces that the Federal Reserve Bank of Richmond has established a rediscount rate of $3\frac{1}{2}\%$ on all classes of paper of all maturities, effective January 25, 1932.