

X-7352

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 3:30 P.M.

March 2, 1933.

The Federal Reserve Board announces that the Federal Reserve Bank of New York has established a rediscount rate of 3 1/2 per cent on all classes of paper of all maturities, effective March 3, 1933.