

X-9092

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.

January 16, 1935.

The Federal Reserve Board announces that the Federal Reserve Bank of Philadelphia has established a rediscount rate of 2% effective January 17, 1935.