

*File*  
RECORDED IN FILES SECTION  
MAY 1 - 1942  
333.007 ?

4  
R-980  
TN

BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM

Statement for the Press

For immediate release

April 30, 1942

The Federal Open Market Committee has directed the twelve Federal Reserve Banks to purchase for the System Open Market Account all Treasury bills that may be offered to such banks, on a discount basis at the rate of  $3/8$  per cent per annum.