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### **Approval of the discount rate action of the Federal Reserve Banks of Philadelphia, Richmond, Minneapolis, and Dallas**

Federal Reserve System: Board of Governors

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## Press Release

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October 30, 2008

### Approval of the discount rate action of the Federal Reserve Banks of Philadelphia, Richmond, Minneapolis, and Dallas

For immediate release

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The Federal Reserve Board on Thursday approved actions by the Boards of Directors of the Federal Reserve Banks of Philadelphia, Richmond, Minneapolis, and Dallas, decreasing the discount rate at the Banks from 1-3/4 percent to 1-1/4 percent, effective immediately.

Last Update: October 30, 2008