

Press Release

FEDERAL RESERVE press release



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In light of the continued improvement in financial market conditions, the Federal Reserve Board on Tuesday announced that it approved a reduction in the maximum maturity of primary credit loans at the discount window for depository institutions to 28 days from 90 days effective January 14, 2010. Primary credit loans will remain eligible for renewal upon request of the borrower.

Prior to August 2007, the maximum available term of primary credit was generally overnight. The Federal Reserve lengthened the maximum maturity first to 30 days on August 17, 2007 and then to 90 days on March 16, 2008 in order to enhance banks' access to term funds and thus support their ability to lend to households and businesses.

Related information

[Lending to depository institutions](#)