

Press Release

December 21, 2007

Federal Reserve intends to continue TAF auctions as necessary

For immediate release

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The Federal Reserve intends to conduct biweekly Term Auction Facility (TAF) auctions for as long as necessary to address elevated pressures in short-term funding markets. The Board of Governors will announce the sizes of the January 14 and January 28 TAF auctions at noon on January 4.

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