

S&P Global Market Intelligence

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Fed expands primary and secondary facilities to boost fallen angels

LCD News

Summary

“The Federal Reserve today expanded its program of broad-market liquidity backstops, including now allowing for direct primary- and secondary-market support of corporate issuers that have absorbed fallen-angel downgrades since the initial rollout of the Primary Market Corporate Credit Facility (PMCCF) and Secondary Market Corporate Credit Facility (SMCCF) on March 23.”

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