Fw: 3/20/08 Preliminary PDCF borrowings

Federal Reserve System: Bank Discount Window and Payment Risk
To date, the following dealers have borrowed from the PDCF through JPMC - Bear, Lehman, Merrill
To date, the following dealers have borrowed from the PDCF through BNYM - Goldman, Morgan Stanley, Countrywide, Barclays, Deutsche, BNP Paribas, Citi

To date, the following dealers at JPMC have not used the PDCF - Cantor Fitzgerald, Credit Suisse,
Dresdner, Greenwich, HSBC, JPMSI, UBS
To date, the following dealers at BNYM have not used the PDCF - Bank of America, Mizuho, Daiwa

We will have to see over the next few days how accurate these preliminary numbers are. It may be that this is too early in the day to be making projections.

Please let us know if you have any questions.

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