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Fed to auction more Maiden Lane III CDOs

Tracy Alloway

Telis Demos

Nicole Bullock

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Summary

The Federal Reserve Bank of New York is to auction two packages of subprime home mortgage bonds from its Maiden Lane III portfolio in a move that will further test the market's seemingly unquenchable appetite for lower-rated debt. The New York Fed said in a statement on Friday that it had decided to sell the Triaxx collateralised debt obligations after "several strong reverse inquiries".

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