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Approval of the discount rate action of the Federal Reserve Banks of Boston, Cleveland, Richmond, Chicago, Minneapolis, Kansas City, and San Francisco

Federal Reserve System: Board of Governors

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Press Release

March 17, 2008

Approval of the discount rate action of the Federal Reserve Banks of Boston, Cleveland, Richmond, Chicago, Minneapolis, Kansas City, and San Francisco

For immediate release

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The Federal Reserve Board on Monday approved actions by the Boards of Directors of the Federal Reserve Banks of Boston, Cleveland, Richmond, Chicago, Minneapolis, Kansas City, and San Francisco, decreasing the discount rate at the Banks from 3-1/2 percent to 3-1/4 percent, effective immediately.

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