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Approval of the discount rate action of the Federal Reserve Bank of Philadelphia

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Press Release

March 20, 2008

Approval of the discount rate action of the Federal Reserve Bank of Philadelphia

For immediate release

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The Federal Reserve Board on Thursday approved action by the Board of Directors of the Federal Reserve Bank of Philadelphia, decreasing the discount rate at the Banks from 3-1/2 percent to 2-1/2 percent, effective immediately.

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