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RESERVE REMOVES INTEREST CEILING FOR BIG DEPOSITS

Edwin L. Dale Jr.

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New York Times

June 24, 1970

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Edwin L. Dale Jr.

Summary

WASHINGTON, June 23— The Federal Reserve Board, moving rapidly after the Penn Central Transportation Company filed for reorganization under the Bankruptcy Act on Sunday, acted today to help assure that banks would have enough funds to meet calls upon them by their creditworthy corporate borrowers.

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