

DATE: October 9, 2008

SUBJECT: Federal Reserve and other central banks announce reductions in policy interest rates.

HIGHLIGHTS: Throughout the current financial crisis, central banks have engaged in continuous close consultation and have cooperated in unprecedented joint actions such as the provision of liquidity to reduce strains in financial markets.

DOCUMENT LOCATION: <http://www.federalreserve.gov/newsevents/press/monetary/20081008a.htm>

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