

June 21, 2007

Dear Reader:

We started publishing the *Stock Market Report* in August 1991, incorporating technical and fundamental analysis commonly used by investment professionals to interpret the direction and valuation of equity markets, as well as tools commonly used by economists to determine the health of financial markets and their impact on the domestic U.S. economy. The purpose of the report was to provide a synopsis of equity markets from as many disciplines as possible, so that readers could find in one document a cross-section of viewpoints at a given time that would place in perspective much of the available information. Hopefully we met our goal for the report, as measured by a publication that readers found interesting and informative.

At this time, it has been decided to discontinue the *Stock Market Report* with its next issue (to be released August 1st). We hope this letter will provide you with enough time to find an alternative source for the information you are accustomed to receiving in the report. We regret any inconvenience this may cause and we sincerely hope you will continue to support other publications of the Federal Reserve Bank of Boston.

If you have any questions regarding this action, please contact Delia Sawhney at (617) 973-3542.

Thank You,

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