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FEDERAL RESERVE BANKS OPEN AND OPERATIONAL

Boston, MA, September 11, 2001--- The Federal Reserve Banks are open and operational. The Reserve Banks are continuing to provide ACH payment and check clearing services. The Reserve Banks are giving credit for deposits based upon published schedules and are presenting checks to depository institutions. Due to the circumstances, the normal flow of return items may be delayed. If aircraft are not permitted to operate, the Reserve Banks will arrange for contingency ground transportation of checks where possible.

Meanwhile, cash services departments at all Federal Reserve offices are operational for normal deposits and orders, and for non-routine orders, if needed. Depository institutions may contact their local Federal Reserve cash services department if they need to place non-routine orders and Reserve Banks will do everything they can to accommodate such requests.

Fedwire® Funds Transfer and Book-Entry Securities Services have been open and operational as usual today and will be again tomorrow.