

## Press Release

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# FEDERAL RESERVE press release



*Release Date: December 30, 2008*

### **For immediate release**

The Federal Reserve on Tuesday announced that it expects to begin operations in early January under the previously announced program to purchase mortgage-backed securities (MBS) and that it has selected private investment managers to act as its agents in implementing the program.

Under the MBS purchase program, the Federal Reserve will purchase MBS backed by Fannie Mae, Freddie Mac, and Ginnie Mae; the program is being established to support the mortgage and housing markets and to foster improved conditions in financial markets more generally.

Further information regarding the structure and operation of the MBS purchase program is provided in the attached set of Frequently Asked Questions (FAQs).

[Frequently asked questions](#)

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### **Related Press Release**

[November 25, 2008](#)

Federal Reserve announces it will initiate a program to purchase the direct obligations of housing-related government-sponsored enterprises and mortgage-backed securities backed by Fannie Mae, Freddie Mac, and Ginnie Mae