

The Fed Moves to Shore Up Commercial Paper Markets

March 17, 2020 | Client Update

The Federal Reserve's announcement that it is creating a Commercial Paper Funding Facility (CPFF) is the Federal Reserve's first use of its "unusual and exigent circumstances" powers in the coronavirus (COVID-19) crisis. These bullets provide an overview of the CPFF.

If you have any questions regarding the matters covered in this publication, please reach out to any of the lawyers listed below or your usual Davis Polk contact.

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