

Board of Governors of the Federal Reserve System

The Federal Reserve, the central bank of the United States, provides the nation with a safe, flexible, and stable monetary and financial system.

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Press Release

March 19, 2023

Statement by Secretary of the Treasury Janet L. Yellen and Federal Reserve Board Chair Jerome H. Powell

For release at 4:00 p.m. EDT

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The following statement was released by Secretary of the Treasury Janet L. Yellen and Federal Reserve Board Chair Jerome H. Powell:

"We welcome the announcements by the Swiss authorities today to support financial stability. The capital and liquidity positions of the U.S. banking system are strong, and the U.S. financial system is resilient. We have been in close contact with our international counterparts to support their implementation."

Last Update: March 19, 2023

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