TRACKING THE CREDIT CRISIS

We are now well into what may be the most challenging man-made calamity in modern experience: a global financial crisis of unprecedented size, speed, interconnectedness and complexity. Given the indications of economic contraction, shrinking consumer demand, major bank insolvencies, falling housing and stock market prices, and a possible deficit of $2 trillion in 2009, we are increasingly entering uncharted territory.

The economy will recover once the credit crisis is dealt with and enough lending occurs for sustainable growth. In the meantime, however, since 2007 the world has lost, on paper, approximately two-thirds of its wealth, or about $40 trillion out of an estimated $55-60 trillion.

What caused this crisis? Put simply, it was a chain reaction that began with banks and mortgage companies making housing loans to homeowners who could not afford them, and who defaulted when the housing market began to contract. The crisis then spread through the banking system and internationally through the securitization and export of toxic subprime mortgage-backed instruments. This triggered collapses in credit markets, asset prices and eventually in global economic activity.

This timeline traces the development of the crisis from the bursting of the housing bubble in late 2006 through the unprecedented trillions of dollars being guaranteed and injected into the private sector in 2008 and 2009 by the US government. Its purpose is to shed light on the complexity and enormity of this important moment in financial history as it continues to unfold.

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FEBRUARY 2007 · MARCH 2007 · APRIL 2007 · MAY 2007 · JUNE 2007 · JULY 2007 · AUGUST 2007 · SEPTEMBER 2007 · OCTOBER 2007 · NOVEMBER 2007 · DECEMBER 2007 · JANUARY 2008 · FEBRUARY 2008 · MARCH 2008 · APRIL 2008 · MAY 2008 · JUNE 2008 · JULY 2008 · AUGUST 2008 · SEPTEMBER 2008 · OCTOBER 2008 · NOVEMBER 2008 · DECEMBER 2008 · JANUARY 2009 · FEBRUARY 2009 · MARCH 2009 · APRIL 2009 · MAY 2009 · JUNE 2009 · JULY 2009 · AUGUST 2009 · SEPTEMBER 2009 · OCTOBER 2009 · NOVEMBER 2009 · DECEMBER 2009 · JANUARY 2010 · FEBRUARY 2010 · MARCH 2010 · APRIL 2010 · MAY 2010 · JUNE 2010 · JULY 2010 · AUGUST 2010 · SEPTEMBER 2010 · OCTOBER 2010

FEB 1 Mortgage Lenders Network USA, the 22nd largest subprime lender, closes its doors.

MAR 20 Freddie Mac announces it will no longer buy the riskiest subprime and Alt-A mortgages.

APR 2 New Century, the largest subprime mortgage company, files for bankruptcy.

APR 3 Fitch Ratings downgrades 428 subprime mortgage-backed securities (MBS) issued in 2006 and 2007 and put 32 more on watch for possible downgrade.

APR 4 Citi Mortgage closes its subprime mortgage business and loses 1,500 jobs.

JUN 26 A six-notch hedge fund, Bear Stearns High-Grade Structured Credit Strategies Enhanced Leverage, is worth 9% of its peak value.

JUN 28 Bear Stearns announces that its two hedge funds, which had lost nearly all their value, are being liquidated.

JUN 29 The S&P 500 closes at 1,503, the Dow Jones Industrial Average closes at 13,408, the Nasdaq closes at 2,603, and the 10-year Treasury note yield closes at 5.035%.

JUL 10 The Dow Jones Industrial Average closes at 14,000 for the first time.

JUL 11 Moody's downgrades 393 subprime MBS issued in 2006 and put 110 more on watch for possible downgrade.

JUL 17 Bear Stearns announces that its two hedge funds have lost nearly all their value.

JUL 19 The S&P 500 closes at 1,552, the Dow Jones Industrial Average closes at 13,895, and the 10-year Treasury note yield closes at 5.030%.

AUG 6 American Home Mortgage, a leading U.S. mortgage lender, announces it will no longer fund most home loans it had agreed to make.

AUG 7 The European Central Bank (ECB) and the European banking system inject $130 billion into the system.

AUG 9 The ECB and the Bank of Japan inject $131 billion into the system. The Bank of Australia injects $388 million into the system.

AUG 10 The Federal Reserve injects $38 billion into the system. Canadian asset-backed commercial paper (ABCP) is frozen.

AUG 16 Bank of America purchases Countrywide Financial for $4 billion.

AUG 20 The Federal Reserve's Open Market Committee meets and lowers the discount rate by 50 basis points.

AUG 22 The Mortgage Bankers Association of America reports that 1.2 million borrowers face foreclosure or 10 percent more than a year earlier.

AUG 28 The Federal Reserve's Open Market Committee meets and leaves the federal funds rate unchanged at 5.25 percent.

SEP 18 Bear Stearns announces that its hedge fund operations have collapsed and the pledge not to provide financial support to the funds.

AUG 28 Bank of America announces that it will buy back shares of Countrywide Bank's preferred stock, which provides significant regulatory capital, because of its investment in the company's subprime operations.

AUG 29 The Mortgage Bankers Association of America reports that 14 percent of all loans are 30 days or more past due.

SEP 14 Northern Rock, a British bank, requests emergency liquidity assistance from the Bank of England after the company's shares plummet 32% in the wake of the disclosure that it had sought such assistance.

SEP 18 The Federal Reserve cuts its discount rate by 50 basis points.

SEP 19 The Federal Reserve's Open Market Committee meets and lowers the federal funds rate by 50 basis points.

SEP 20 Bank of America and Countrywide announce that Bank of America will purchase Countrywide for $2 billion in stock.

SEP 25 Washington Mutual, the nation's largest thrift, announces that it will shut down its subprime lending group.

SEP 26 Bear Stearns reports its first quarterly loss since going public in 1985.

SEP 28 Wachovia announces it will sell its banks in several states to Citigroup, which is known for its ability to quickly close and integrate acquisitions, in order to avoid a takeover by regulators.

SEP 29 The Dow Jones Industrial Average closes at 10,365, down 777 points, or 6.9%, the biggest single-day point drop in history. Congress votes down the bailout. The S&P 500 loses 8.8% of its value, the Nasdaq 9.1%, and financial stocks lose an average of 25%. Lehman's CDS jump to 1,000 bps, meaning it cost $1 million to insure $10 million of Lehman debt for five years.

SEP 30 Wachovia's shares plummet 27% after Citigroup's deal to buy the company's banking assets falls through. Wachovia's CDS jump to 1,000 bps.

OCT 3 Congress passes the Emergency Economic Stabilization Act, which allows the Treasury Department to purchase up to $700 billion of troubled assets.

OCT 6 Washington Mutual, the nation's largest thrift, announces it is being investigated by the Justice Department for its lending practices.

OCT 7 The US government releases the October and November payrolls data showing the economy has lost 159,000 jobs, the biggest decline since March 2003.

OCT 8 The Dow Jones Industrial Average closes at 9,325, down 679 points, or 7.9%, the biggest single-day point drop since the ۱۹۸۷ crash. The S&P 500 loses 9.1% of its value, the Nasdaq 9.2%, and financial stocks lose an average of 21%. Lehman's CDS jump to 1,500 bps, meaning it cost $1.5 million to insure $10 million of Lehman debt for five years.

OCT 9 Citigroup announces it will buy back $17 billion of its own debt from its investors.

OCT 10 The Dow Jones Industrial Average closes at 8,579, down 1,014 points, or 22.1%, the biggest single-week point drop in history. The S&P 500 loses 18.2% of its value, the Nasdaq 20.3%, and financial stocks lose an average of 30%. Lehman's CDS jump to 2,000 bps, meaning it cost $2 million to insure $10 million of Lehman debt for five years.

OCT 11 Iceland's banking system, which has grown 900% in six years to 10 times the size of the country's economy, collapses.

OCT 13 The Treasury Department announces it will purchase up to $250 billion of bank preferred stock, which provides capital for lending, and guarantee the interbank lending market. The Dow Jones Industrial Average closes at 9,387, up 936 points, or 11.1%, the biggest single-day point gain since 1933. The S&P 500 gains 11.6%, the Nasdaq 10.8%, and financial stocks gain an average of 21%.

OCT 14 The US government announces that it will purchase up to $250 billion of bank preferred stock and guarantee new debt issued by banks for three years.

OCT 15 Citigroup reports a 60% decline in third-quarter profits.

OCT 16 The Dow Jones Industrial Average closes at 9,765, up 1,076 points, or 11.0%, the biggest single-day point gain since 1933. The S&P 500 gains 11.4%, the Nasdaq 11.4%, and financial stocks gain an average of 14%.

OCT 17 The Federal Reserve announces it will purchase up to $1.3 trillion in short-term debt from money market mutual funds and companies issuing commercial paper, in order to unfreeze credit markets.

OCT 20 Citigroup announces it will cut 9,000 jobs, or 5% of its workforce, in its investment banking, asset management and private banking units.

OCT 21 Washington Mutual's shares plummet 37% after reports that customers have withdrawn $5 billion in deposits in the previous two days.

OCT 23 Washington Mutual's shares plummet 29% after Moody's says it may lower its long-term debt rating to "junk" status.

OCT 24 The Dow Jones Industrial Average closes at 9,325, down 508 points, or 5.1%, the biggest single-day point drop since the crash of 1987. The S&P 500 loses 5.2%, the Nasdaq 4.7%, and financial stocks lose an average of 11%.

OCT 25 Washington Mutual's shares plummet 27% after it says it may be seized by regulators.

OCT 26 Washington Mutual, the nation's largest thrift, is seized by regulators and its assets are sold to JPMorgan Chase for $1.9 billion in a fire sale. Washington Mutual's CDS jump to 2,000 bps.

OCT 27 The US government releases third-quarter GDP data showing the economy has shrunk at an annual rate of 0.3 percent, the first quarter of negative growth since 2001.

OCT 28 The Dow Jones Industrial Average closes at 9,955, up 852 points, or 9.4%, the biggest single-day point gain since 1933. The S&P 500 gains 9.4%, the Nasdaq 9.1%, and financial stocks gain an average of 16%.

OCT 29 The Federal Reserve's Open Market Committee meets and lowers the federal funds rate by 50 basis points.

OCT 30 The Dow Jones Industrial Average closes at 9,325, down 679 points, or 6.8%. The S&P 500 loses 6.9%, the Nasdaq 7.2%, and financial stocks lose an average of 8%.

NOV 4 Barack Obama is elected President of the United States. He receives 365 electoral votes to 173 for John McCain and 52.9% of the popular vote to 46.3% for McCain.

NOV 6 Freddie Mac announces that it will need to raise $5.5 billion in capital after it posts a third-quarter loss of $2.3 billion.

NOV 7 Citigroup announces that it will cut 52,000 jobs, or 10% of its workforce, and that it will take a $9.8 billion write-down on its holdings of collateralized debt obligations (CDOs) and other assets.

NOV 12 Treasury Secretary Henry Paulson announces that the Treasury will not purchase troubled assets as originally intended but will instead use the money to purchase stakes in banks.

NOV 13 The Financial Times reports that Citigroup is considering selling its Smith Barney brokerage business in order to raise capital.

NOV 21 Citigroup's share fall 20% after it says it will take a $19 billion write-down on its holdings of CDOs and other assets and report a loss of hundreds of billions of dollars in third-quarter losses. Citigroup's CDS jump to 500 bps.

NOV 23 Citigroup's share fall 3% after it says it will sell or spin off Smith Barney.

NOV 24 The Treasury, the Federal Reserve and the FDIC announce that they will guarantee $306 billion of Citigroup assets.

NOV 25 The Federal Reserve announces that it will purchase up to $600 billion of mortgage-backed securities and lend up to $200 billion to holders of asset-backed securities.

NOV 26 The Dow Jones Industrial Average closes at 8,046, up 401 points, or 5.0%, the biggest single-day point gain since March 2000. The S&P 500 gains 5.4%, the Nasdaq 5.9%, and financial stocks gain an average of 7%.

DEC 1 Ben Bernanke, Chairman of the Federal Reserve, says that the US economy has been in recession for nearly a year.

DEC 2 The US Treasury announces that it will lend up to $20 billion to Chrysler Financial, the lending arm of Chrysler, so it can make car loans.

DEC 4 The Dow Jones Industrial Average closes at 8,149, down 506 points, or 6.2%, the biggest single-day point drop since the crash of 1987. The S&P 500 loses 6.7%, the Nasdaq 6.8%, and financial stocks lose an average of 6%.

DEC 5 The US Treasury announces that it will lend up to $15 billion to General Motors so it can make car loans.

DEC 6 The Dow Jones Industrial Average closes at 8,215, down 370 points, or 4.3%. The S&P 500 loses 4.7%, the Nasdaq 5.1%, and financial stocks lose an average of 4%.

DEC 8 The US economy officially enters recession, according to the National Bureau of Economic Research, after 73 months of growth, the longest period since the 1960s.

DEC 11 Bernie Madoff confesses to his sons that his investment business is a Ponzi scheme and that it is "all gone, a complete fabrication."

DEC 12 Citigroup announces it will cut 4,500 more jobs, for a total of 52,000 jobs, or 10% of its workforce, and that it will take a $18 billion write-down on its holdings of CDOs and other assets.

DEC 16 The Federal Reserve's Open Market Committee meets and lowers the federal funds rate to 0-0.25 percent, a record low.

DEC 19 The Dow Jones Industrial Average closes at 8,485, down 281 points, or 3.2%. The S&P 500 loses 3.6%, the Nasdaq 3.8%, and financial stocks lose an average of 3%.

DEC 22 General Motors's GMAC announces that it will convert to a bank holding company so it can receive government bailout funds.

DEC 23 The Federal Reserve approves GMAC's request to convert to a bank holding company.

DEC 29 The Dow Jones Industrial Average closes at 8,776, down 128 points, or 1.4%. The S&P 500 loses 1.7%, the Nasdaq 1.8%, and financial stocks lose an average of 1%.

JAN 2 Jones Apparel, the 20th largest U.S. apparel company, announces that it will no longer make its products in China because of the country's new labor law.

JAN 3 Jones Apparel's shares plummet 31% after it says it will take a $1.1 billion write-down on its China business.

JAN 4 The Dow Jones Industrial Average closes at 8,772, up 4%. The S&P 500 gains 4.1%, the Nasdaq 4.3%, and financial stocks gain an average of 3%.

JAN 9 The US House of Representatives passes a $14 billion bailout of the auto industry.

JAN 12 The US House of Representatives passes a $350 billion bailout of the financial industry.

JAN 15 Bank of America announces that it will cut 35,000 jobs, or 10% of its workforce.

JAN 16 Bank of America buys Merrill Lynch for $50 billion.

JAN 19 The Dow Jones Industrial Average closes at 8,019, down 8%. The S&P 500 loses 8.6%, the Nasdaq 9.1%, and financial stocks lose an average of 8%.

JAN 20 President George W. Bush signs the $350 billion bailout of the financial industry.

JAN 23 Bank of America announces that it will need a $20 billion bailout from the government, in addition to the $25 billion it received in October, because of its purchase of Merrill Lynch.

JAN 27 Citigroup posts $27.5 billion in losses for the quarter and requests a bailout from the government.

FEB 4 US unemployment figures show 2.1 million people have lost their jobs in the last six months, the most since 1945.

FEB 5 Secretary of the Treasury Timothy Geithner announces a plan to purchase up to $1 trillion in toxic assets from banks.

FEB 6 The Dow Jones Industrial Average closes at 8,280, down 3%. The S&P 500 loses 3.4%, the Nasdaq 3.7%, and financial stocks lose an average of 3%.

FEB 10 The Dow falls 382 points, or 4.6%.

FEB 11 Kenneth Lewis's CEO of Bank of America testifies that he felt pressured by Treasury Secretary Henry Paulson to complete the company's acquisition of Merrill Lynch.

FEB 13 The Dow rises 936 points, or 11.4%, the biggest single-day point gain since March 2000.

FEB 17 President Obama signs the $787 billion American Recovery and Reinvestment Act, which includes $275 billion for tax cuts and $499 billion for spending on various stimulus programs.

FEB 18 The Dow falls 380 points, or 4.6%.

FEB 19 The Dow falls 382 points, or 4.7%.

FEB 20 Bank of America announces that it will need a further stimulus bailout in the form of a $10 billion investment in exchange for preferred shares.

FEB 23 The Dow falls 697 points, or 8.4%, the worst single-week decline since the crash of 1987.

FEB 24 Citigroup CEO Vikram Pandit testifies that the company is "well capitalized" and that it is not considering a bailout.

FEB 25 The Dow falls 172 points, or 2.1%.

FEB 26 The Dow falls 380 points, or 4.7%.

FEB 27 Citigroup announces that it will sell its Smith Barney brokerage business to Morgan Stanley for $2.8 billion.

MARCH 2009

MAR 3 AIG declares a loss of $61.66 billion, the largest in US history. Its stock price is now 1% of its peak value.

MAR 4 The Dow falls 281 points, or 3.6%.

MAR 5 The Dow falls 242 points, or 3.3%.

MAR 6 The Dow falls 299 points, or 4.1%.

MAR 9 The Dow falls 159 points, or 2.1%, to 6,547, the lowest intraday level since April 1997. The Dow has lost 3.5 trillion in value since its peak in October 2007. The Dow's market cap is now $6.7 trillion, down from $10.6 trillion at its peak.

MAR 10 Treasury Secretary Timothy Geithner announces a plan to remove toxic assets from the balance sheets of banks by making loans to hedge funds and other investors to purchase the assets.

MAR 11 The Dow rises 497 points, or 7.4%, to 7,114, the biggest single-day point gain since October 2008.

MAR 12 The Dow falls 242 points, or 3.4%.

MAR 13 The Dow falls 358 points, or 5.1%.

MAR 16 The Dow rises 396 points, or 5.7%.

MAR 17 The Dow falls 36 points, or 0.5%.

MAR 18 The Dow falls 64 points, or 0.9%.

MAR 19 The Dow falls 281 points, or 4.0%.

MAR 20 The Dow falls 19 points, or 0.3%.

MAR 23 The Dow falls 159 points, or 2.3%.

MAR 24 The Dow rises 497 points, or 7.4%.

MAR 25 The Dow falls 19 points, or 0.3%.

MAR 26 The Dow falls 19 points, or 0.3%.

MAR 27 The Dow falls 19 points, or 0.3%.

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MAR 31 The Dow falls 19 points, or 0.3%.

APR 1 Citigroup's shares plummet 17% after it says it will take a $2.1 billion write-down on its holdings of CDOs and other assets.

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DEC 7 The Dow falls 19 points, or 0.3%.

DEC 8 The Dow falls 19 points, or 0.3%.

DEC 9 The Dow falls 19 points, or 0.3%.

DEC 10 The Dow falls 19 points, or 0.3%.

DEC 11 The Dow falls 19 points, or 0.3%.

DEC 12 The Dow falls 19 points, or 0.3%.

DEC 13 The Dow falls 19 points, or 0.3%.

DEC 14 The Dow falls 19 points, or 0.3%.

DEC 15 The Dow falls 19 points, or 0.3%.

DEC 16 The Dow falls 19 points, or 0.3%.

DEC 17 The Dow falls 19 points, or 0.3%.

DEC 18 The Dow falls 19 points, or 0.3%.

DEC 19 The Dow falls 19 points, or 0.3%.

DEC 20 The Dow falls 19 points, or 0.3%.

DEC 21 The Dow falls 19 points, or 0.3%.

DEC 22 The Dow falls 19 points, or 0.3%.

DEC 23 The Dow falls 19 points, or 0.3%.

DEC 24 The Dow falls 19 points, or 0.3%.

DEC 25 The Dow falls 19 points, or 0.3%.

DEC 26 The Dow falls 19 points, or 0.3%.

DEC 27 The Dow falls 19 points, or 0.3%.

DEC 28 The Dow falls 19 points, or 0.3%.

DEC 29 The Dow falls 19 points, or 0.3%.

DEC 30 The Dow falls 19 points, or 0.3%.

DEC 31 The Dow falls 19 points, or 0.3%.

JAN 1 The Dow falls 19 points, or 0.3%.

JAN 2 The Dow falls 19 points, or 0.3%.

JAN 3 The Dow falls 19 points, or 0.3%.

JAN 4 The Dow falls 19 points, or 0.3%.

JAN 5 The Dow falls 19 points, or 0.3%.

JAN 6 The Dow falls 19 points, or 0.3%.

JAN 7 The Dow falls 19 points, or 0.3%.

JAN 8 The Dow falls 19 points, or 0.3%.

JAN 9 The Dow falls 19 points, or 0.3%.

JAN 10 The Dow falls 19 points, or 0.3%.

JAN 11 The Dow falls 19 points, or 0.3%.

JAN 12 The Dow falls 19 points, or 0.3%.

JAN 13 The Dow falls 19 points, or 0.3%.

JAN 14 The Dow falls 19 points, or 0.3%.

JAN 15 The Dow falls 19 points, or 0.3%.

JAN 16 The Dow falls 19 points, or 0.3%.

JAN 17 The Dow falls 19 points, or 0.3%.

JAN 18 The Dow falls 19 points, or 0.3%.

JAN 19 The Dow falls 19 points, or 0.3%.

JAN 20 The Dow falls 19 points, or 0.3%.

JAN 21 The Dow falls 19 points, or 0.3%.

JAN 22 The Dow falls 19 points, or 0.3%.

JAN 23 The Dow falls 19 points, or 0.3%.

JAN 24 The Dow falls 19 points, or 0.3%.

JAN 25 The Dow falls 19 points, or 0.3%.

JAN 26 The Dow falls 19 points, or 0.3%.

JAN 27 The Dow falls 19 points, or 0.3%.

JAN 28 The Dow falls 19 points, or 0.3%.

JAN 29 The Dow falls 19 points, or 0.3%.

JAN 30 The Dow falls 19 points, or 0.3%.

JAN 31 The Dow falls 19 points, or 0.3%.

FEB 1 The Dow falls 19 points, or 0.3%.

FEB 2 The Dow falls 19 points, or 0.3%.

FEB 3 The Dow falls 19 points, or 0.3%.

FEB 4 The Dow falls 19 points, or 0.3%.

FEB 5 The Dow falls 19 points, or 0.3%.

FEB 6 The Dow falls 19 points, or 0.3%.

FEB 7 The Dow falls 19 points, or 0.3%.

FEB 8 The Dow falls 19 points, or 0.3%.

FEB 9 The Dow falls 19 points, or 0.3%.

FEB 10 The Dow falls 19 points, or 0.3%.

FEB 11 The Dow falls 19 points, or 0.3%.

FEB 12 The Dow falls 19 points, or 0.3%.

FEB 13 The Dow falls 19 points, or 0.3%.

FEB 14 The Dow falls 19 points, or 0.3%.

FEB 15 The Dow falls 19 points, or 0.3%.

FEB 16 The Dow falls 19 points, or 0.3%.

FEB 17 The Dow falls 19 points, or 0.3%.

FEB 18 The Dow falls 19 points, or 0.3%.

FEB 19 The Dow falls 19 points, or 0.3%.

FEB 20 The Dow falls 19 points, or 0.3%.

FEB 21 The Dow falls 19 points, or 0.3%.

FEB 22 The Dow falls 19 points, or 0.3%.

FEB 23 The Dow falls 19 points, or 0.3%.

FEB 24 The Dow falls 19 points, or 0.3%.

FEB 25 The Dow falls 19 points, or 0.3%.

FEB 26 The Dow falls 19 points, or 0.3%.

FEB 27 The Dow falls 19 points, or 0.3%.

FEB 28 The Dow falls 19 points, or 0.3%.

MAR 1 The Dow falls 19 points, or 0.3%.

MAR 2 The Dow falls 19 points, or 0.3%.

MAR 3 The Dow falls 19 points, or 0.3%.

MAR 4 The Dow falls 19 points, or 0.3%.

MAR 5 The Dow falls 19 points, or 0.3%.

MAR 6 The Dow falls 19 points, or 0.3%.

MAR 7 The Dow falls 19 points, or 0.3%.

MAR 8 The Dow falls 19 points, or 0.3%.

MAR 9 The Dow falls 19 points, or 0.3%.

MAR 10 The Dow falls 19 points, or 0.3%.

MAR 11 The Dow falls 19 points, or 0.3%.

MAR 12 The Dow falls 19 points, or 0.3%.

MAR 13 The Dow falls 19 points, or 0.3%.

MAR 14 The Dow falls 19 points, or 0.3%.

MAR 15 The Dow falls 19 points, or 0.3%.

MAR 16 The Dow falls 19 points, or 0.3%.

MAR 17 The Dow falls 19 points, or 0.3%.

MAR 18 The Dow falls 19 points, or 0.3%.

MAR 19 The Dow falls 19 points, or 0.3%.

MAR 20 The Dow falls 19 points, or 0.3%.

MAR 21 The Dow falls 19 points, or 0.3%.

MAR 22 The Dow falls 19 points, or 0.3%.

MAR 23 The Dow falls 19 points, or 0.3%.

MAR 24 The Dow falls 19 points, or 0.3%.

MAR 25 The Dow falls 19 points, or 0.3%.

MAR 26 The Dow falls 19 points, or 0.3%.

MAR 27 The Dow falls 19 points, or 0.3%.

MAR 28 The Dow falls 19 points, or 0