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New York Fed Announces Terms for June TSLF Options Program - FEDERAL RESERVE BANK of NEW YORK

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New York Fed Announces Terms for June TSLF Options Program

As part of the TSLF Options Program (TOP), the Federal Reserve Bank of New York will offer options on TSLF Schedule 2 loans spanning June quarter end. The program will operate according to the following schedule, with all other parameters consistent with the previously published terms and conditions.

June quarter-end

Loan collateral	Schedule 2
Fixed loan rate	0.2500 percent
Total offering amount	\$50 billion
Maximum award	20% of offering
Minimum option fee rate	0.0100 percent
Option auction date	June 3, 2009
Start time	02:00 p.m. ET

Close time 02:30 p.m. ET

Option exercise date June 24, 2009

Loan settlement date June 25, 2009

Loan term 7-day

Loan maturity date July 2, 2009

https://www.newyorkfed.org/markets/top_sto52709.html