10-31-2008

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

Federal Reserve System: Federal Reserve Bank of New York

https://elischolar.library.yale.edu/ypfs-documents/1688
New York Fed Announces Terms for November and December TSLF Options Program

The System Open Market Account (SOMA) Term Securities Lending Facility (TSLF) offers U.S. Treasury securities from the SOMA portfolio for loan in accordance with the program terms and conditions. All terms and conditions are subject to change.

October 31, 2008

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

**November month-end**

- Loan collateral: Schedule 2
- Fixed loan rate: 0.5000 percent
- Total offering amount: $50 billion
- Maximum award: 20% of offering
- Minimum option fee rate: 0.0100 percent
Option auction dates: November 10, 2008

Start time: 02:00 p.m. ET

Close time: 02:30 p.m. ET

Option exercise date: November 24, 2008

Loan settlement date: November 25, 2008

Loan term: 7-day

Loan maturity date: December 2, 2008

December month-end

Loan collateral: Schedule 2

Fixed loan rate: 0.5000 percent

Total offering amount: $50 billion

Maximum award: 20% of offering

Minimum option fee rate: 0.0100 percent

Option auction dates: December 2, 2008

Start time: 02:00 p.m. ET
Close time 02:30 p.m. ET

Option exercise date December 22, 2008

Loan settlement date December 23, 2008

Loan term 13-day

Loan maturity date January 5, 2009

https://www.newyorkfed.org/markets/top_s103108.html