



Yale SCHOOL OF MANAGEMENT
Program on Financial Stability

EliScholar – A Digital Platform for Scholarly Publishing at Yale

YPFS Resource Library

5-27-2011

"Secret loans" that were not so secret

David E. Altig

<https://elischolar.library.yale.edu/ypfs-documents/8351>

This resource is brought to you for free and open access by the Yale Program on Financial Stability and [EliScholar](#), a digital platform for scholarly publishing provided by Yale University Library. For more information, please contact ypfs@yale.edu.

Federal Reserve System: Federal Reserve Bank of Atlanta

May 27, 2011

"Secret loans" that were not so secret

David E. Altig

Summary

These transactions were hardly, in my view, "secretive." On March 7, 2008, the following was posted on the New York Fed's website (with similar information provided by the Board of Governors):

"The Federal Reserve has announced that the Open Market Trading Desk will conduct a series of term repurchase (RP) transactions that are expected to cumulate to \$100 billion outstanding. This initiative is intended to address heightened pressures in term funding markets. These transactions will be conducted as 28-day term RP agreements in which primary dealers may elect to deliver as collateral any of the types of securities—Treasury, agency debt, or agency mortgage-backed securities—that are eligible as collateral in its conventional RP operations."

To view this article in its entirety please use the link provided below.

[View Full Article](#)

Recommended Citation

Altig, David E. "'Secret loans' that were not so secret." *Federal Reserve System: Federal Reserve Bank of Atlanta*, May 27, 2011.
<https://www.atlantafed.org/blogs/macroblog/2011/05/27/secret-loans-that-were-not-so-secret>.