

Press Release

December 19, 2008

Federal Reserve and other central banks announce schedules for term auctions of U.S. dollar liquidity

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Today, the Federal Reserve, the Bank of England, the Bank of Japan, the European Central Bank (ECB), and the Swiss National Bank are announcing schedules for term auctions of U.S. dollar liquidity to be conducted during the first quarter of 2009. These schedules cover operations providing 28-day and 84-day dollar liquidity. Schedules for provision of dollar liquidity at other terms will be announced separately by individual central banks. Central banks will continue to work together to address pressures in global money markets.

Federal Reserve Actions

During the first quarter of 2009, the Federal Reserve will conduct three auctions of 28-day credit and three auctions of 84-day credit through its Term Auction Facility (TAF), as indicated in the schedule below.

Schedule for 28-day and 84-day TAF Auctions

First Quarter 2009

Auction Date	Term	Settlement Date	Maturity Date
12 January 2009	28 days	15 January 2009	12 February 2009
26 January 2009	84 days	29 January 2009	23 April 2009
9 February 2009	28 days	12 February 2009	12 March 2009
23 February 2009	84 days	26 February 2009	21 May 2009
9 March 2009	28 days	12 March 2009	9 April 2009
23 March 2009	84 days	26 March 2009	18 June 2009

Related Announcements by Other Central Banks

Information on related announcements by other central banks is available at the following websites:

[Bank of England](#) 

[Bank of Japan \(79 KB PDF\)](#) 

[European Central Bank](#) 

[Swiss National Bank \(61 KB PDF\)](#) 

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