

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

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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