

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

 Send to Kindle

---

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\\_st103108.html](https://www.newyorkfed.org/markets/top_st103108.html)