

Federal Reserve Bank of San Francisco  
101 Market Street, San Francisco, California 94105

September 6, 2013

To State Member Banks, Bank  
Holding Companies, Financial Holding  
Companies, Savings and Loan Holding  
Companies, and Foreign Banking Offices  
in the Twelfth Federal Reserve District

**Federal Reserve Offers 28-day Term Deposits with Full Allotment at 26 Basis Points Through its Term Deposit Facility**

On September 9, 2013, the Federal Reserve will conduct a fixed-rate offering of term deposits with full allotment of tenders through its Term Deposit Facility (TDF). The Federal Reserve will offer 28-day term deposits with an interest rate of 0.26000 percent and a maximum tender amount of \$1,250,000,000. As noted in the Federal Reserve Board's April 26, 2013, release, this operation is part of ongoing small-value operations designed to provide eligible institutions with an opportunity to gain familiarity with term deposit operations. Additional information regarding the operation is listed below; the operation will be conducted as specified in this announcement, Regulation D, and the terms and conditions of the Term Deposit Facility ([http://www.frbservices.org/centralbank/term\\_deposit\\_facility.html](http://www.frbservices.org/centralbank/term_deposit_facility.html)).

**Description of Operation and Tender Parameters**

TDF Operation ID:	F32
Operation Format:	Fixed-Rate, Full allotment
Term:	28-day
Interest Rate:	0.26000%
Operation Date:	Monday, September 9, 2013
Opening Time:	10:00 a.m. ET
Closing Time:	2:00 p.m. ET
Notification Date (summary results):	Tuesday, September 10, 2013
Settlement Date:	Thursday, September 12, 2013
Maturity Date:	Thursday, October 10, 2013
<i>Tender Parameters</i>	
Maximum Number of Tenders:	1
Minimum Tender Amount:	\$10,000
Tender Increment:	\$10,000
Maximum Tender Amount (per institution):	\$1,250,000,000
Award Minimum Amount:	\$10,000
Award Maximum Amount:	\$1,250,000,000

All tenders that are complete and compliant with the operation parameters listed above will be automatically awarded in full at the interest rate shown above. The minimum tender amount is \$10,000; the maximum amount is \$1,250,000,000 and should be submitted in increments of \$10,000. All tenders must be submitted between the opening and closing time on the operation date.

*Submission of Tender*

Participants must submit tenders by accessing the Term Deposit Facility application (<https://www.federalreserve.org/arrow/ARROWWeb/home.do>) between the opening time and the closing time on the operation date.

*Notification*

Participants will be able to view their awards by accessing the Term Deposit Facility application.

Summary operation results will be published on the Board of Governors' website (<http://www.federalreserve.gov/monetarypolicy/tdf.htm>) at approximately 12:00 p.m. (noon) ET on the notification date. Soon after, summary results will be posted on the Term Deposit Facility Resource Center page of the Central Bank Central website ([http://www.frbservices.org/centralbank/term\\_deposit\\_facility.html](http://www.frbservices.org/centralbank/term_deposit_facility.html)).

### **Additional Information**

All circulars and documents are available on the Internet through the Federal Reserve Bank of San Francisco's website, at <http://www.frbsf.org/banking-supervision/publications/district-circular-letters/>.

For additional information, please contact:

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