

Please see the July 30, 2008 Federal Reserve announcement of a collateral requirement for long-term advances.

Federal Reserve System Discount and PSR Collateral Margins Table* Effective: September 22, 2006** Changes can be viewed in the 'Change History' worksheet tab						
Collateral Category	Lendable Value for Securities or Instruments with Market Prices /1 (% of Market Value)			Lendable Value for Securities or Instruments if Market Price Not Available (% of Par or Outstanding Balance)	Lendable Value for Loans Individually Deposited at FRS/7 (% of Market Value)	Lendable Value for Loans Not Individually Deposited at FRS/8 (% of Outstanding Balance)
	Duration Buckets					
	0 to 5	>5 to 10	>10			
U.S. Treasuries and Fully Guaranteed Agencies:						
Bills, Notes, Bonds, Inflation Indexes	98%	97%	93%	90%		
Zero Coupons, STRIPS	98%	95%	90%			
Government Sponsored Enterprises:						
Bills, Notes, Bonds, Inflation Indexes	97%	96%	92%	85%		
Zero Coupons, STRIPS	96%	94%	89%			
International Agencies:						
Bills, Notes, Bonds - US Dollar Denominated	97%	95%	93%	80%		
Bills, Notes, Bonds - AAA - Foreign Denominated /2	92%	90%	85%			
Zero Coupons, STRIPS	94%	92%	86%			
Brady Bonds - US Dollar Denominated	95%	92%	88%	60%		
Brady Bonds - Foreign Denominated /2	90%	87%	83%			
Foreign Governments - US Dollar Denominated	97%	95%	90%	75%		
Foreign Governments - Foreign Denominated /2	92%	90%	85%			
Foreign Government Agencies - US Dollar Denominated	97%	95%	90%	75%		
Foreign Government Agencies - AAA -Foreign Denominated/2	92%	90%	85%			
Municipal Bonds - US Dollar Denominated	97%	95%	92%	75%		
Municipal Bonds - AAA -Foreign Denominated /2	90%	85%	80%			
Corporate Bonds -US Dollar Denominated	97%	95%	93%	80%		
Corporate Bonds - AAA -Foreign Denominated /2	92%	90%	85%			
German Jumbo Pfandbriefe - AAA -US Dollar Denominated	96%	92%	90%	60%		
German Jumbo Pfandbriefe - AAA -Foreign Denominated/2	92%	90%	85%			
Asset-Backed Securities - AAA (includes Collateralized Loan and Debt Obligations)	98%	96%	93%	85%		
Asset-Backed Securities - non AAA (excludes Collateralized Loan and Debt Obligations)	97%	95%	92%	80%		
Commercial Mortgage-Backed Securities - AAA	97%	95%	92%	80%		
Mortgage Backed Securities (includes agency and private label)	98%	96%	93%	90%		
Collateralized Mortgage Obligations - AAA (includes agency and private label)	97%	95%	92%	80%		
Trust Preferred Securities	94%	92%	90%	70%		
Mutual Funds (tcuux, tcudx, tcuux) /5 /6		90%				
Government Sponsored Enterprise Stock (FNMA, FHLM) /6		87%				
Bankers Acceptances, Certificates of Deposit, and Commercial Paper		97%		95%		
Commercial and Agricultural Loans:						
Minimal Risk Rated /3					90%	80%
Normal Risk Rated /4					87%	75%
Agency Guaranteed Loans					93%	90%
Commercial Real Estate Loans					87%	75%
Construction Real Estate Loans					87%	75%
1-4 Family Residential Mortgages					91%	85%
Home Equity					89%	85%
Consumer Loans- Autos, Private Banking, Installment, Etc.					87%	80%
Consumer Loans- Credit Card Receivables, Student Loans						75%
Consumer Loans - SubPrime Credit Card Receivables						60%

* This document is for informational purposes only and subject to change without notice. It is not binding on the Federal Reserve System in any particular transaction.

**Please see our 'Collateral FAQs' for additional information.

/1 New issues are valued at 90 percent of par value until they are priced by the Federal Reserve System's pricing vendor(s).

/2 Contact your local Reserve Bank for a list of the foreign denominations currently acceptable.

/3 Minimal Risk is defined as investment grade.

/4 Normal Risk is defined as below investment grade but still a "pass-credit" from a regulatory standpoint.

/5 Margin only for Credit Union Mutual Funds. Margin must be developed on a fund by fund basis.

/6 The duration buckets do not apply to the mutual fund or GSE stock margins.

/7 Pledged loan data received using electronic files formatted according to FRS's specifications (Automated Loan Deposit - ALD) and certain loans held in FRS Vaults.

(Note: Information on Automated Loan Deposit (ALD) is available at www.FRBDiscountWindow.org/ald.cfm)

/8 Pledged loan data received using paper reports or electronic files in a format determined by pledging institution.

Please contact us at FRBDiscountWindow@chi.frb.org if you have questions.