



**December 24, 2007**

## **MEMORANDUM FOR FEDERAL INVESTMENT CUSTOMERS**

**SUBJECT: INVESTMENT PROCESSING FOR DECEMBER 24, 2007**

December 24, 2007 has been designated a government holiday by the Office of Personnel Management. However, both the Federal Reserve Banking System and the Bond Market Association will be conducting business as usual on that date. Therefore, the Federal Investments Branch (FIB) will be open for business with limited staff and investment processing on that day. The following outlines the procedures agencies should follow to remain invested:

### **Overnight Securities**

- The overnight security issued on Friday, December 21, 2007 will mature on Monday, December 24, 2007. FIB will receive a new overnight rate on the 24th from the Federal Reserve Bank of New York (FRBNY).
- Agencies must take action for the 24th to remain invested through the holiday. This can be accomplished by one of the following:
  1. Enter the overnight investment on the 24th through FedInvest<sup>sm</sup> to mature on the 26th.
  2. Enter a pre-dated transaction prior to the 24th in FedInvest<sup>sm</sup> for an overnight investment to mature on the 26th.
  3. Instruct FIB to automatically rollover the principal plus accrued interest into the overnight security maturing the 26th. The instruction must be received by FIB no later than 3:00pm on the 24th via e-mail ([Fedinvestor@bpd.treas.gov](mailto:Fedinvestor@bpd.treas.gov)), fax (304) 480-5212, or phone (304) 480-5151.

### **Market-Based Securities**

- The Bond Market is open, therefore, market-based activity will be in normal operation. There are no market-based securities scheduled to mature or pay interest on December 24, 2007, however, agencies will have the ability to early redeem securities, if needed. If additional funds are received that day, agencies will have the ability to invest in overnight securities or market-based securities using the same means as mentioned above.

Please contact the Federal Investments Branch at (304) 480-5151 or at [Fedinvestor@bpd.treas.gov](mailto:Fedinvestor@bpd.treas.gov) if you have any questions.