

**December 11, 2008**

**TERM INVESTMENT OPTION  
SPECIAL COMMUNICATION**

**Due to current market conditions, the  
Treasury Department has suspended Term  
Investment Option (TIO) auctions for the  
foreseeable future.**

**If you have any questions, please call the TIO  
Hotline (1-800-333-0870).**

**November 10, 2008**

**TERM INVESTMENT OPTION  
SPECIAL COMMUNICATION**

**The Treasury Department will not conduct a  
Term Investment Option (TIO) auction on  
November 10, 2008.**

**If you have any questions, please call the TIO  
Hotline (1-800-333-0870).**

October 17, 2008

**TERM INVESTMENT OPTION  
SPECIAL COMMUNICATION**

Notwithstanding TERMLink's announcement, Treasury is **not limiting** the maximum award amount to a single participant in future auctions.

This change will remain in effect until further notice.

If you have any questions, please contact the TIO  
Hotline at 1-800-333-0870.

**October 15, 2008**

**TERM INVESTMENT OPTION  
SPECIAL COMMUNICATION**

**The Treasury Department has announced Term Investment Option (TIO) 582 to be held today, October 15, 2008. The official announcement incorrectly lists the term as 4 days. The correct offering term is 7 days. An updated TERMLink announcement will be available shortly.**

**If you have any questions, please call the TIO Hotline (1-800-333-0870).**

**October 14, 2008**

**TERM INVESTMENT OPTION  
SPECIAL COMMUNICATION**

**The Treasury Department will not conduct  
Term Investment Option (TIO) auctions on  
October 14, 2008.**

**If you have any questions, please call the TIO  
Hotline (1-800-333-0870).**

October 14, 2008

**TERM INVESTMENT OPTION  
SPECIAL COMMUNICATION**

**The auction announcement for Term Investment Option (TIO) 582 and TIO 583 have been delayed. The announcement information will be released shortly.**

**If you have any questions, please call the TIO Hotline (1-800-333-0870).**

October 10, 2008

**TERM INVESTMENT OPTION  
SPECIAL COMMUNICATION**

**The Treasury Department has announced Term Investment Option (TIO) 581 to be held today, October 10, 2008. The official announcement incorrectly lists the offering range as \$0 - \$8 billion. The correct offering range is \$0 - \$7 billion. An updated TERMLink announcement will be available shortly.**

**If you have any questions, please call the TIO Hotline (1-800-333-0870).**

**October 1, 2008**

**TERM INVESTMENT OPTION  
SPECIAL COMMUNICATION**

**The Treasury Department has announced Term Investment Option (TIO) 573 to be held today, October 1, 2008. The official announcement incorrectly lists the close time as 11:00 AM. The correct close time is 12:30 PM. An updated TERMLink announcement will be available shortly.**

**If you have any questions, please call the TIO Hotline (1-800-333-0870).**



**September 15, 2008**

**TERM INVESTMENT OPTION  
SPECIAL COMMUNICATION**

**The Treasury Department will not conduct a  
second Term Investment Option (TIO)  
auction on September 15, 2008.**

**If you have any questions, please call the TIO  
Hotline (1-800-333-0870).**

**August 29, 2008**

**TERM INVESTMENT OPTION  
SPECIAL COMMUNICATION**

**The Treasury Department will not conduct a  
second Term Investment Option (TIO)  
auction (TIO-553) on  
August 29, 2008.**

**If you have any questions, please call the TIO  
Hotline (1-800-333-0870).**

**July 24, 2008**

**TERM INVESTMENT OPTION  
SPECIAL COMMUNICATION**

**The Treasury Department will not conduct a  
Term Investment Option (TIO) auction on  
July 24, 2008 (Thursday).**

**If you have any questions, please call the TIO  
Hotline (1-800-333-0870).**

**July 3, 2008**

**TERM INVESTMENT OPTION  
SPECIAL COMMUNICATION**

**The Treasury Department will not conduct a  
Term Investment Option (TIO) auction on  
July 3, 2008 (Thursday).**

**If you have any questions, please call the TIO  
Hotline (1-800-333-0870).**

**July 1, 2008**

**TERM INVESTMENT OPTION  
SPECIAL COMMUNICATION**

**The Treasury Department will not conduct a  
Term Investment Option (TIO) auction on  
July 1, 2008 (Tuesday).**

**If you have any questions, please call the TIO  
Hotline (1-800-333-0870).**

**June 18, 2008**

**TERM INVESTMENT OPTION  
SPECIAL COMMUNICATION**

**The Treasury Department will not conduct a  
Term Investment Option (TIO) auction on  
Wednesday, June 18, 2008.**

**If you have any questions, please call the TIO  
Hotline (1-800-333-0870).**

**June 2, 2008**

**TERM INVESTMENT OPTION  
SPECIAL COMMUNICATION**

**The Treasury Department will not conduct a  
Term Investment Option (TIO) auction on  
June 02, 2008 (Monday).**

**If you have any questions, please call the TIO  
Hotline (1-800-333-0870).**

**May 13, 2008**

**TERM INVESTMENT OPTION  
SPECIAL COMMUNICATION**

**The Treasury Department will not conduct a  
Term Investment Option (TIO) auction on  
Tuesday, May 13, 2008.**

**If you have any questions, please call the TIO  
Hotline (1-800-333-0870).**



**May 12, 2008**

**TERM INVESTMENT OPTION  
SPECIAL COMMUNICATION**

On April 14, 2008, a TIO Special Communication temporarily suspended the requirement that depositaries have full fee simple title to all collateral pledged to secure term investments. Effective immediately for all term investments commenced on or after the date of this notice, the requirement that depositaries have full fee simple title to all collateral pledged to secure term investments is reinstated.

Special Communication notifications are available on the Treasury's FMS website (<http://fms.treas.gov/tip/archive.html>).

If you have any questions please call the TIO  
Hotline  
(1-800-333-0870).

**April 25, 2008**

**TERM INVESTMENT OPTION  
SPECIAL COMMUNICATION**

The following is provided as a reminder regarding the TIO-488 and TIO-489 auctions:

Notwithstanding TERMLink's announcement, Treasury is **not limiting** the maximum award amount to a single participant in these auctions.

If you have any questions, please contact the TIO Hotline at 1-800-333-0870.

**4/14/2008**

**TERM INVESTMENT OPTION  
SPECIAL COMMUNICATION**

The Treasury Department projects a period of seasonally high cash balances during the second half of April 2008 and the first half of May 2008. The purpose of this communication is to encourage you to increase your Term Investment Option (TIO) Account Balance limit.

During this time period, and notwithstanding any prior representations to the contrary with regard to the full title or ownership of pledged collateral, depositaries may pledge eligible collateral in which the depositary has obtained an interest by assignment or otherwise without obtaining full title or ownership. This temporary change in collateral eligibility is effective immediately. Depositaries will be notified when this change is no longer effective.

For additional information or assistance in increasing your TIO Account Balance limit, please contact any of the following Federal Reserve representatives:

Glen Owens at 314 444 4772, Ryan Rials at 314 444 7345 or Nichole Hermann at 314 444 8513.

**April 14, 2008**

**TERM INVESTMENT OPTION  
SPECIAL COMMUNICATION**

**The Treasury Department will not conduct a  
Term Investment Option (TIO) auction on  
April 14, 2008 (Monday).**

**If you have any questions, please call the TIO  
Hotline (1-800-333-0870).**

**April 2, 2008**

**TERM INVESTMENT OPTION  
SPECIAL COMMUNICATION**

**The Treasury Department will not conduct a  
Term Investment Option (TIO) auction on  
April 02, 2008 (Wednesday).**

**If you have any questions, please call the TIO  
Hotline (1-800-333-0870).**

**February 28, 2008**

**TERM INVESTMENT OPTION  
SPECIAL COMMUNICATION**

**The Treasury Department will not conduct a  
Term Investment Option (TIO) auction on  
February 28, 2008 (Thursday).**

**If you have any questions, please call the TIO  
Hotline (1-800-333-0870).**

**February 25, 2008**

**TERM INVESTMENT OPTION  
SPECIAL COMMUNICATION**

**The Treasury Department will not conduct a  
Term Investment Option (TIO) auction on  
February 25, 2008 (Monday).**

**If you have any questions, please call the TIO  
Hotline (1-800-333-0870).**

**February 22, 2008**

**TERM INVESTMENT SPECIAL  
COMMUNICATION**

**The Auction Results posted on  
TERMLink® for Term Investment Option  
(TIO) 446 incorrectly states bids received  
at the 3.000% bid rate were allotted  
85.76%. Bids received at the 3.000%  
rate were allotted 70.61%.**

**If you have any questions, please call the  
TIO Hotline (1-800-333-0870).**



**February 22, 2008**

**TERM INVESTMENT OPTION  
SPECIAL COMMUNICATION**

The Treasury Department has announced and will conduct Term Investment Option (TIO) auction #446 on February 22, 2008 (Friday).

The Treasury Department will **not** conduct Term Investment Option (TIO) auction #447 on February 22, 2008 (Friday) as stated in yesterday's update.

If you have any questions, please call the TIO Hotline (1-800-333-0870).

**January 29, 2008**

**TERM INVESTMENT OPTION  
SPECIAL COMMUNICATION**

**This update is for informational purposes and subject to change.**

<b>TIO Auction #</b>	<b>Announcement Date</b>	<b>Auction Date</b>	<b>Placement Date</b>	<b>Auction Close Time</b>	<b>Offering Range (Billions)</b>	<b>Term Range (Days)</b>
<b>429</b>	<b>Wednesday, January 30, 2008</b>	<b>Wednesday, January 30, 2008</b>	<b>Thursday, January 31, 2008</b>	<b><u>2:30 PM ET</u></b>	<b>\$0 - \$25</b>	<b>4</b>
<b>430</b>	<b>Wednesday, January 30, 2008</b>	<b>Wednesday, January 30, 2008</b>	<b>Thursday, January 31, 2008</b>	<b><u>3:15 PM ET</u></b>	<b>\$0 - \$25</b>	<b>1</b>

**The Announcement and Auction for both TIO-429 and TIO-430 will be conducted on Wednesday, January 30, 2008.**

**There will be an extended auction close time of 2:30 pm ET for TIO-429 and an extended auction close time of 3:15 pm ET for TIO-430.**

**The combined maximum award amount for these two auctions is currently projected to be \$25 billion.**

**The Announcement for TIO-429 will be released on TERMLink® by 9:30 am ET and the Auction close time will be 2:30 pm ET. Auction results for TIO-429 are expected to be released by 2:45 pm ET. The target offering range for TIO-429 is expected to be \$0 billion - \$25 billion. The TERMLink announcement will identify the final target offering range.**

**The Announcement for TIO-430 will be released on TERMLink® by 9:30 am ET and the Auction close time will be 3:15 pm ET. Auction results for TIO-430 are expected to be released by 3:30 pm ET. The target offering range for TIO-430 is expected to be \$0 billion - \$25 billion.**

**billion. The TERMLink announcement will identify the final target offering range.**

**The TIO Hotline (1-800-333-0870) is available between 8:00 am ET and 6:00 pm ET to provide additional information and auction assistance.**

**January 16, 2008**

**TERM INVESTMENT OPTION  
SPECIAL COMMUNICATION**

**The Treasury Department will not conduct a  
Term Investment Option (TIO) auction on  
January 16, 2008 (Wednesday).**

**If you have any questions, please call the TIO  
Hotline (1-800-333-0870).**

**January 14, 2008**

**TERM INVESTMENT OPTION  
SPECIAL COMMUNICATION**

**The Treasury Department will not conduct a  
Term Investment Option (TIO) auction on  
January 14, 2008 (Monday).**

**If you have any questions, please call the TIO  
Hotline (1-800-333-0870).**