



December 19, 2008

MEMORANDUM FOR FEDERAL INVESTMENT CUSTOMERS

SUBJECT: INVESTMENT PROCESSING FOR DECEMBER 26, 2008

December 26, 2008 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 Wednesday, December 24, 2008 will mature on Friday, December 26, 2008, FIB will receive a new overnight rate for the 26th from Treasury's Office of Debt Management.
- Agencies must take action for the 26th to remain invested over the weekend. This can be accomplished by completing one of the following:
 1. Enter the overnight investment on the 26th through FedInvestsm to mature on the 29th.
 2. Enter a post-dated transaction prior to the 26th in FedInvestsm for an overnight investment to mature on the 29th.
 3. Instruct FIB to automatically rollover the principal plus accrued interest into the overnight security maturing on the 29th. The instruction must be received by FIB no later than 3:00pm on the 26th via e-mail (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. The market-based Bill (912795J44) will mature on December 26, 2008. Agencies will have the ability to invest proceeds into an overnight security or market-based securities using the same means as mentioned above. Also, agencies will have the ability to early redeem securities, if needed.

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