



Federal Reserve Banks

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May 6, 2004
Clearing Memorandum #244

TO: All Fedwire® Securities Service Participants

SUBJECT: Changes to Fedwire Securities Service Extension Requests
(Revision to Clearing Memo # 190, Establishment of Firm Close for the
Securities Transfer System)

In our ongoing efforts to improve the service level of the Fedwire Securities Service, effective Monday, May 17th, 2004, a Fedwire Securities sender requiring an extension of the Fedwire Securities Service operating hours should contact the Federal Reserve Bank of New York at 866-895-5985.

In addition, the extension dollar requirement is changing to be equal to or greater than \$1 billion. The extension dollar requirement was previously \$500 million. This change will make the dollar requirement for receiving an extension for the Fedwire Funds Service and Fedwire Securities Service identical. The timeframes for requesting extensions of the Fedwire Securities Service have not changed and are included in Operating Circular No. 7.

Questions regarding this announcement should be directed to the Federal Reserve Bank of New York at 201-531-3341.

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