



Federal Reserve Banks

Boston	Richmond	Minneapolis
New York	Atlanta	Kansas City
Philadelphia	Chicago	Dallas
Cleveland	St. Louis	San Francisco

October 19, 2005

Clearing Memo #248

TO: All Fedwire Securities Service Participants

SUBJECT: Treasury Department Announcement - TreasuryDirect System

Effective September 29, 2005, the Treasury Department's TreasuryDirect system is able to hold eligible Treasury marketable securities and accept securities transfers through Fedwire Securities Services. **TreasuryDirect has similar securities transfer features and restrictions as the old Treasury Direct system, now called Legacy Treasury Direct. The routing numbers and telegraphic names for both systems are listed below and are updated in the Federal Reserve System E-Payments Routing Directory:**

TreasuryDirect

Bank Name:	TREASURYDIRECT
Location:	Parkersburg, WV
Routing Number:	0517-3615-8
Telegraphic Name:	TREASURYDIRECT
Book-Entry Securities:	Eligible
Funds:	Ineligible

Legacy Treasury Direct

	<u>Previous</u>	<u>Current</u>
Bank Name:	TREASURY DIRECT	LEGACY TREASURY DIRECT
Location:	Not Available	Parkersburg, WV
Routing Number:	0310-9999-6	0310-9999-6
Telegraphic Name:	TREAS DIRECT	TREAS DIRECT
Book-Entry Securities:	Eligible	Eligible
Funds:	Ineligible	Ineligible

- Following are the instructions to use when you transfer eligible Treasury marketable securities from your account in Fedwire Securities Services to an account in Legacy Treasury Direct or TreasuryDirect:
- TreasuryDirect Account Number – A security may be transferred only to an existing Legacy Treasury Direct or TreasuryDirect account. If your customer does not have a TreasuryDirect account number, one may be obtained by the customer opening an account at the Treasury's website: www.treasurydirect.gov

3. Security Description – The security must be eligible for holding in a Legacy Treasury Direct or TreasuryDirect account.
4. Payment – All security transfers to Legacy Treasury Direct and TreasuryDirect must be sent FREE (free of payment). The securities transfers will be rejected if the value in the amount field is greater than zero.
5. Closed Books – In Legacy Treasury Direct, a Treasury Bill, Note or Bond may not be transferred within 5 business days prior to the interest or maturity date. In TreasuryDirect, a Bill, Note, or Bond may not be transferred within 4 business days prior to the maturity or interest payment date.
6. Securities Transfer:
 - a. Legacy Treasury Direct: In the “Receiver Name” field of the security transfer message, enter the telegraphic name: Treas Direct. In the “Receiver Security Account” field, enter the required 11– digit account number that the securities are being transferred to. No hyphens should be used in the account number. In the “Receiver Information” field, enter the 9-digit tax identification number (TIN) of the first-named owner of the account with the dash(es) followed by a slash (/) and the price the owner bought the securities for per \$100. The purchase price should be shown in order to comply with IRS regulations for reporting income information on securities. If a purchase price is not shown on the securities transfer, Legacy Treasury Direct will assign a price, which will be the purchase price of the security at original issue of the longest maturity for that security. The price should be per \$100 to three decimals; i.e., 98.700 or 101.444.
 - b. TreasuryDirect: In the “Receiver Name” field of the security transfer message, enter the telegraphic name: TreasuryDirect. In the “Receiver Security Account” field, enter the required 10 character (alpha-numeric) account number that the securities are being transferred to. No hyphens should be used in the account number. In the “Receiver Information” field, enter the price the owner bought the securities for per \$100. The purchase price should be shown in order to comply with IRS regulations for reporting income information on securities. If a purchase price is not shown on the securities transfer, TreasuryDirect will assign a price, which will be the purchase price of the security at original issue of the longest maturity for that security. The price should be per \$100 to three decimals; i.e., 98.700 or 101.444.
7. Free Text Line 1 and Line 2 – Place any information in this field that would be helpful to the receiver in researching a problem, e.g., name on the account, name and phone number of the person at the sending institution who is familiar with the transfer instructions and the request of the owner.
8. Request for Reversal – The procedures for requesting a reversal of a transfer sent in error to either TreasuryDirect or Legacy Treasury Direct are the same as for any security transfer.
9. Securities Transfer Fee – The fee for a securities transfer to or from either TreasuryDirect or Legacy Treasury Direct will be the same as for any transfer of Treasury securities.

Questions regarding this announcement should be directed to the Wholesale Operations Site responsible for your account.