



## Federal Reserve Banks

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Boston  
New York  
Philadelphia  
Cleveland

Richmond  
Atlanta  
Chicago  
St. Louis

Minneapolis  
Kansas City  
Dallas  
San Francisco

Date: March 21, 2008  
Third Revision: Clearing Memo # 256

TO: All Fedwire® Securities Service Participants

SUBJECT: Treasury to Adopt \$100 Minimum and Multiple Amounts for All Marketable Securities

Effective with the Treasury auctions on April 7, 2008, the Treasury will reduce the minimum and multiple purchase amounts for all marketable Treasury bills, notes and bonds (including TIPS) to \$100. Additionally, the minimum holding, transfer, and multiple amounts for all existing Treasury bills, notes, bonds and TIPS will be lowered to \$100 beginning on April 7, 2008.

The Fedwire Securities Service will begin allowing transactions in the new \$100 minimum and multiple amounts coinciding with the implementation of the new Treasury auction system. **Fedwire Securities Service customers should be prepared to process transactions for all marketable Treasury Securities in the lower \$100 minimum and increment on Monday, April 7, 2008.**

Please note that the **minimum and multiple par amounts of Treasury marketable securities eligible for stripping and reconstitution will also change from \$1,000 to \$100. This change will also be effective on April 7, 2008.**

Questions regarding this announcement should be directed to the Federal Reserve Bank of New York at 800-390-2788.