THE FEDERAL RESERVE
Financial Services

Revised on October 19, 2026, to clarify the effective date of this change.
October 11, 2026
Clearing Memo #282

TO: All Fedwire® Securities Service Participants

SUBJECT: New Security Description Format for U.S. Treasury Marketable Notes and Bonds

Effective October 19, 2026, the U.S. Department of the Treasury ("Treasury") will implement a new security description format for new issues of marketable Treasury Notes and Bonds, including Treasury Inflation-Protected Securities (TIPS). This change is being implemented in connection with the upgrade to the Treasury Automated Auction Processing System (TAAPS®), as announced by Treasury on August 21, 2026. Under the revised format, security descriptions will no longer include any reference to "Series."

The table below illustrates the current and new security description formats for comparison.

Product	Class Code	Current Securities Description	Example (Current)	New Securities Description	Example (New)
Bill	BILL	BILL + MM/DD/YY (Maturity Date)	BILL 01/15/27	No Change	
Bond	BOND	Rate + BOND + YY (Maturity Year)	5 BOND 50	Rate + BOND + MM/DD/YY (Maturity Date)	5 BOND 01/15/50
Corpus Bond	TPRN	Rate + TPRN + YY (Maturity Year)	5 TPRN 50	Rate + TPRN + MM/DD/YY (Maturity Date)	5 TPRN 01/15/50
Note	NOTE	Rate + NOTE + Series + YY (Maturity Year)	5 NOTE A 30	Rate + NOTE + MM/DD/YY (Maturity Date)	5 NOTE 01/15/30
Corpus Note	TPRN	Rate + TPRN + Series + YY (Maturity Year)	5 NOTE A 30	Rate + TPRN + MM/DD/YY (Maturity Date)	5 TPRN 01/15/30
Floating Rate Note	NOTE	TRFR + Series + MM/DD/YY (Maturity Date)	TRFR AB 01/15/30	TRFR + MM/DD/YY (Maturity Date)	TRFR 01/15/30
Bond TIPS	TRIB	Rate + TRIB + YY (Maturity Year)	5 TRIB 50	Rate + TRIB + MM/DD/YY (Maturity Date)	5 TRIB 01/15/50
Corpus Bond TIPS	TPIB	Rate + TPIB + YY (Maturity Year)	5 TRIB 50	Rate + TPIB + MM/DD/YY (Maturity Date)	5 TPIB 01/15/50
Note TIPS	TRIN	Rate + TRIN + Series + YY	5 TRIN 30	Rate + TRIN + MM/DD/YY (Maturity Date)	5 TRIN 01/15/50
Corpus Note TIPS	TPIN	Rate + TPIN + Series + YY	5 TPIN 30	Rate + TPIN + MM/DD/YY (Maturity Date)	5 TPIN 01/15/50
TINT	TINT	TINT + MM/DD/YY (Maturity Date)	TINT 01/15/27	No Change	
TINT TIPS	TINT	TIIN + MM/DD/YY (Maturity Date)	TIIN 01/15/27	No Change	

Please note the following:

- Security descriptions for Notes and Bonds added to the Service prior to the effective date of the new format will not be changed. These securities will retain their existing description through maturity.
- Security descriptions will not be updated during any reissuance.
- This format change does not apply to Treasury Bills or TINT as shown in the table above.

Questions regarding this announcement should be directed to the Federal Reserve Bank of New York at (833) 377-7827 (select option 3, then option 4).

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