

Collateral Bulletin – March 11, 2011  
**Extended Operating Hours for  
Pledging Collateral**

*Effective March 14, 2011, the Federal Reserve Banks will extend the operating hours for pledging collateral held at the Depository Trust Company until 5:00 pm ET for collateral pledged for Federal Reserve and Treasury purposes.*

**What is changing?**

Operating Hours for pledging and withdrawing collateral held at the Depository Trust Company will be extended for two additional hours starting Monday, March 14. The hours of operation will be 8:00 am ET until 5:00 pm ET. In addition, depository institutions will have the ability to request an extension up to 6:00 pm ET to accommodate late day collateral repositioning.

**Why is this important to my institution?**

A longer operating day will more closely mirror the Fedwire® operating day to allow your institution to actively manage its collateral levels to offset any fees associated with daylight overdrafts and to position collateral later in the day to facilitate a discount window advance.

**Does my institution need to make any changes?**

Your institution will not need to make any changes. To request an extension beyond 5:00 pm ET, your institution will need to contact its local Reserve Bank.

**Where can I get more information?**

More details can be found in the Collateral Guidelines posted on the [Discount Window & Payment System Risk website](#). If you have additional questions, please contact your local [Reserve Bank](#).

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