

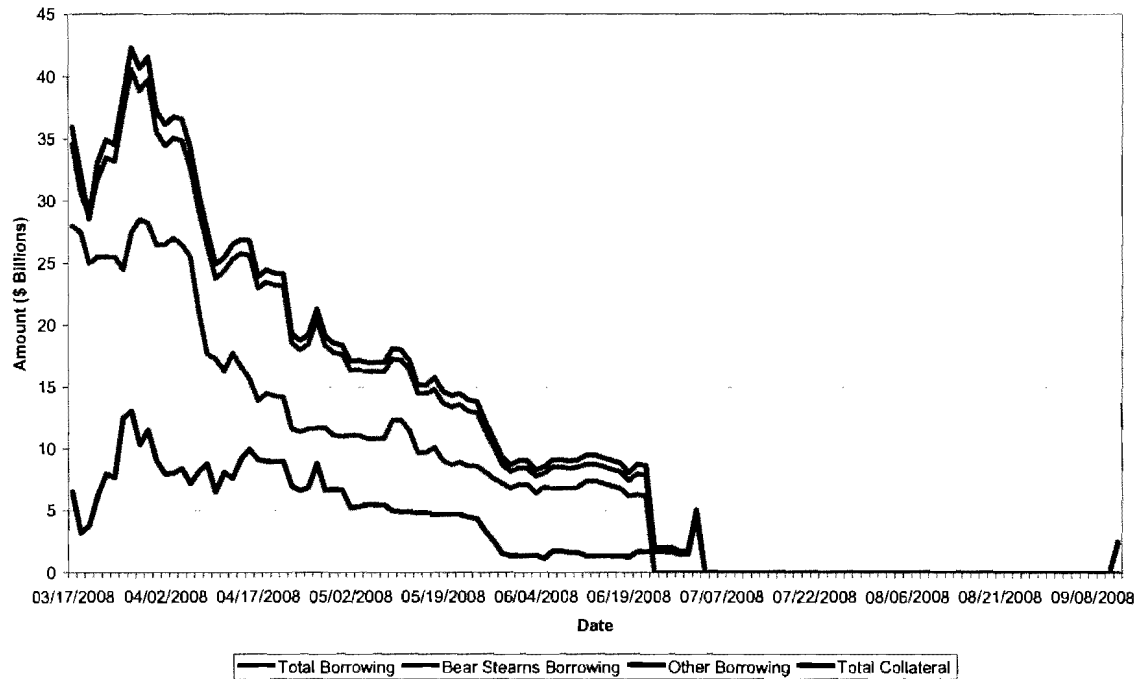
Highlights

- PDCF lending activity resumed yesterday with a \$2.4 billion loan to BNP Paribas.
- The loan to BNP Paribas was collateralized by Agency MBS and Agency CMOs.

Overnight Borrowings – in billions

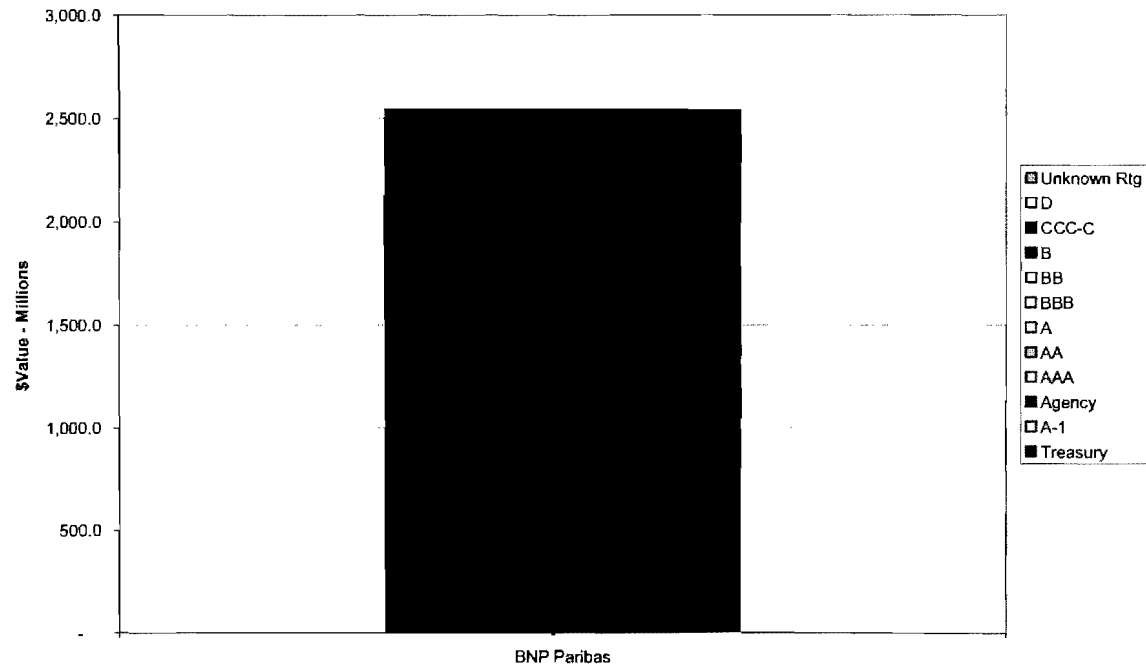
Dealer	11SEP2008	10SEP2008	09SEP2008	08SEP2008	05SEP2008
BNP Paribas	2.40	.	.	.	.
Total Borrowings	2.40	.	.	.	.
Total Collateral	2.54	.	.	.	.
Collateral Cushion	5.83%	0.00%	0.00%	0.00%	0.00%

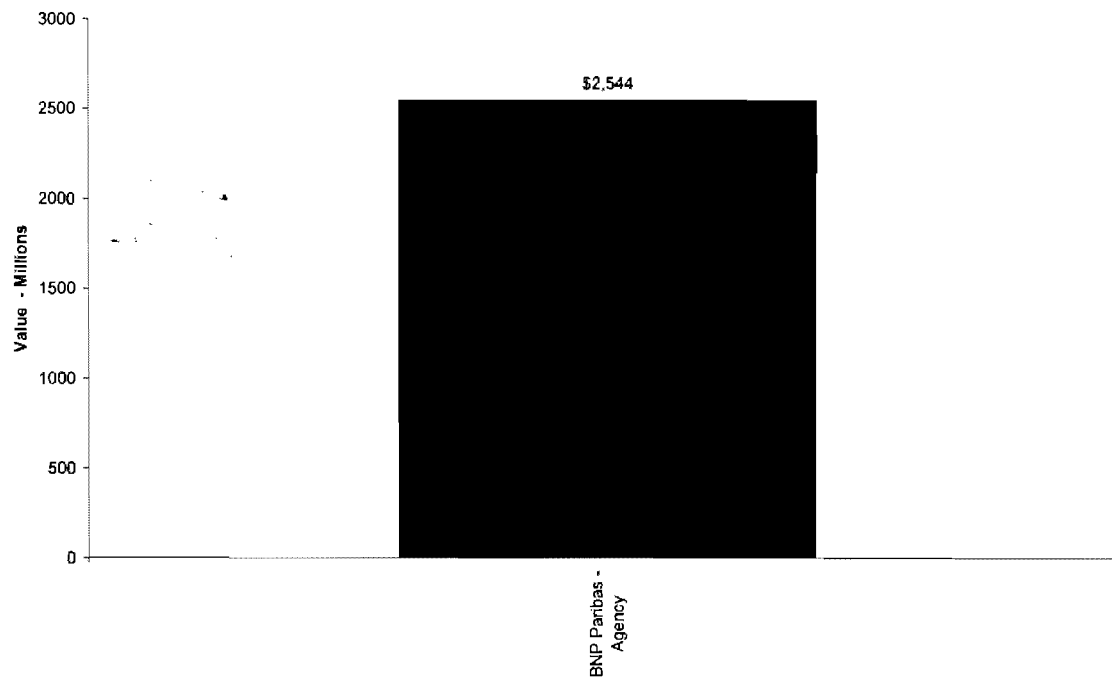
PDCF Borrowing Trend



Rating ¹	BNP Paribas	Total
Treasury	.	.
A-1	.	.
Agency	2,543.7	2,543.7
AAA	.	.
AA	.	.
A	.	.
BBB	.	.
BB	.	.
B	.	.
CCC-C	.	.
D	.	.
Unknown Rtg	.	.
Total Collateral	2,543.7	2,543.7
Total Borrowings	2,400.0	2,400.0
Collateral Cushion	5.99%	5.99%

Collateral Value and Rating Distribution by Dealer





Collateral Composition across all PDCF Participating Dealers

Rating	Dollar Value	% Total
Agency	2,543,745,106	100.00%
Total	2,543,745,106	100.00%

Collateral Type	Dollar Value	% Total
Agcy CMO	131,011,232	5.15%
Agcy MBS	2,412,733,874	94.85%
Total	2,543,745,106	100.00%

Collateral Composition by Dealer

Dealer	Collateral	Rating	Dollar Value	% Total
BNP Paribas	Agcy CMO	Agency	131,011,232	5.15%
	Agcy MBS	Agency	2,412,733,874	94.85%
Dealer Total			2,543,745,106	100.00%

Notes

1. The market value of the overnight PDCF collateral is the market value reported by the clearing banks.