

NEBRASKA INVESTMENT COUNCIL

941 "O" Street, Suite 500, Lincoln, NE 68508
Phone (402) 471-2043 Fax (402) 471-2498

October 1, 2010

Nebraska Banks

re: Time Deposit Open Account Program

Dear Chief Executive Officer:

For the month ending October 31, 2010, the interest rate is 0.49%. Computation of this rate is as follows*:

US Treasury 4.625 due 10/11	0.30		
US Treasury 1.0 due 10/11	<u>0.29</u>	0.29	Treasury Average
FNMA 5.0 due 10/11	<u>0.35</u>		
	0.35		
FHLB 4.25 due 10/11	<u>0.32</u>		
	0.32		
FHLMC 6.95 due 10/11	<u>0.64</u>		
	0.64		
FFCB 4.77 due 10/11	0.32		
FFCB 4.45 due 10/11	<u>0.33</u>		
	0.33	0.41	Agency Average
One Year Certificate of Deposit		<u>0.78</u>	CD Average
		0.49	
	Interest Rate	0.49	

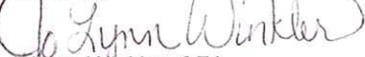
The dollar amounts of interest in this 31 day period (October 1, 2010 thru October 31, 2010) are as follows:

100,000	42.19	600,000	253.17
200,000	84.39	700,000	295.36
300,000	126.58	800,000	337.56
400,000	168.78	900,000	379.75
500,000	210.97	1,000,000	421.94

* All yield information from Bloomberg Financial Service.

If you have any questions or would like to participate in the Time Deposit Open Account Program, please call our office at the above phone number or visit our website at www.nic.ne.gov.

Sincerely,



Jo Lynn Winkler, CFA
Portfolio Manager

ELIGIBILITY FOR FUNDS - Every bank and building and loan association shall, as a condition of accepting state funds, agree to cash free of charge state warrants which are presented by payees of the state without regard to whether or not such payee has an account with such bank or building and loan association.
