

NEBRASKA INVESTMENT COUNCIL

941 "O" Street, Suite 500, Lincoln, NE 68508

Phone (402) 471-2043 Fax (402) 471-2498

April 2, 2012

Nebraska Banks

re: Time Deposit Open Account Program

Dear Chief Executive Officer:

For the month ending April 30, 2012, the interest rate is 0.54%. Computation of this rate is as follows*:

US Treasury 1.75 due 4/13	0.23		
US Treasury 3.125 due 4/13	0.23		
US Treasury 0.625 due 4/13	<u>0.23</u>	0.23	Treasury Average
FHLMC 1.72 due 4/13	0.27		
FHLMC 1.625 due 4/13	0.27		
FHLMC 6.0 due 4/13	<u>0.54</u>		
	0.36		
FNMA 3.25 due 4/13	0.25		
FNMA 7.724 due 4/13	<u>0.58</u>		
	0.42		
FHLB 0.25 due 4/13	0.23		
FHLB 1.25 due 4/13	0.38		
FHLB 0.20 due 4/13	0.25		
FHLB 0.30 due 4/13	<u>0.24</u>		
	0.28		
FFCB 1.65 due 4/13	0.42		
FFCB 0.85 due 4/13	0.27		
FFCB 0.33 due 4/13	0.35		
FFCB 0.40 due 4/13	<u>0.26</u>		
	0.33	0.34	Agency Average
One Year Certificate of Deposit		<u>1.04</u>	CD Average
		0.54	
	Interest Rate	0.54	

The dollar amounts of interest in this 30 day period (April 1, 2012 thru April 30, 2012) are as follows:

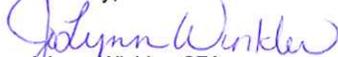
100,000	45.00	600,000	270.00
200,000	90.00	700,000	315.00
300,000	135.00	800,000	360.00
400,000	180.00	900,000	405.00
500,000	225.00	1,000,000	450.00

* All yield information from Bloomberg Financial Service.

Please remember that interest payments are completed by your designated correspondent bank.

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,


JoLynn 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.
