

NEBRASKA INVESTMENT COUNCIL

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

January 3, 2012

Nebraska Banks

re: Time Deposit Open Account Program

Dear Chief Executive Officer:

For the month ending January 31, 2012, the interest rate is 0.52%. Computation of this rate is as follows*:

US Treasury 1.375 due 1/13	0.17		
US Treasury 2.875 due 1/13	0.16		
US Treasury 0.625 due 1/13	<u>0.17</u>	0.17	Treasury Average
FHLMC 4.5 due 1/13	0.21		
	<u>0.21</u>		
FHLB 0.210 due 1/13	0.22		
FHLB 0.190 due 1/13	0.22		
FHLB 3.455 due 1/13	0.36		
FHLB 0.360 due 1/28/13	<u>0.38</u>		
	0.30		
FFCB 0.18 due 1/13	0.25		
FFCB 0.40 due 1/13	0.29		
FFCB 2.4 due 1/13	0.17		
FFCB 3.35 due 1/13	0.50		
FFCB 5.0 due 1/13/	<u>0.50</u>		
	0.34	0.28	Agency Average
One Year Certificate of Deposit		<u>1.10</u>	CD Average
		0.52	
	Interest Rate	0.52	

The dollar amounts of interest in this 31 day period (January 1, 2012 thru January 31, 2012) are as follows:

100,000	44.78	600,000	268.67
200,000	89.56	700,000	313.44
300,000	134.33	800,000	358.22
400,000	179.11	900,000	403.00
500,000	223.89	1,000,000	447.78

* 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.
