



PRESS RELEASE

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Tri-party Repurchase Agreement (Repo) Infrastructure Reform Task Force Releases Statement

The Payments Risk Committee (PRC) today issued a brief statement by the Chairman of the Tri-party Repurchase Agreement (Repo) Infrastructure Reform Task Force. On February 3, the Task Force held a workshop with direct market participants to discuss the work of the Task Force and potential reforms for the tri-party repo infrastructure.

"Today's workshop provided an opportunity for direct market participants and Task Force members to share a variety of viewpoints concerning appropriate enhancements to policies, procedures and systems supporting the tri-party repo market," said Darryll Hendricks, Chairman of the Tri-party Repo Infrastructure Reform Task Force. "The session also demonstrated the value of continued work, collaboration and open communication channels among Task Force members and other market participants."

The Task Force is continuing its work and plans to release a report and proposals during the first half of 2010. For more information about recent announcements and reports visit: www.newyorkfed.org/prc/.

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