

Title: Over Night Reverse Repurchase Revision

[https://www.newyorkfed.org/markets/opolicy/operating\\_policy\\_210922](https://www.newyorkfed.org/markets/opolicy/operating_policy_210922) What does it mean?

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Created 2021-09-23 15:42:52 UTC

Permalink: /r/DDintoGME/comments/ptxzkr/over\_night\_reverse\_repurchase\_revision/

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## FEDERAL RESERVE BANK *of* NEW YORK

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### OPERATING POLICY

# Statement to Revise Terms of Overnight Reverse Repurchase Agreements

September 22, 2021

The Federal Open Market Committee directed the Open Market Trading Desk at the Federal Reserve Bank of New York to conduct overnight reverse repurchase agreement (ON RRP) operations with a per-counterparty limit of \$160 billion per day, effective September 23, 2021. The increase in the per-counterparty limit from the current level of \$80 billion per day helps ensure that the ON RRP facility continues to support effective policy implementation.

All other ON RRP operation parameters remain the same.