

# Press Release

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June 29, 2020

## Federal Reserve Board releases new term sheet for the Primary Market Corporate Credit Facility, adding pricing and other information

For release at 1:30 p.m. EDT

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The Federal Reserve Board on Monday released a new term sheet for the Primary Market Corporate Credit Facility, adding pricing and other information. As detailed in an FAQ released today, pricing will be issuer-specific and informed by market conditions. Prices will also be subject to minimum and maximum spreads over comparable maturity Treasury securities.

By standing ready to provide credit to qualifying issuers of corporate bonds in periods of stress, the PMCCF serves as a funding backstop, supporting market liquidity and the availability of credit for large employers. The Primary Market and Secondary Market Corporate Credit Facilities were established with the approval of the Treasury Secretary and with \$75 billion in equity provided by the Treasury Department from the CARES Act.

For media inquiries, call 202-452-2955

[Term Sheet: Primary Market Corporate Credit Facility \(PDF\)](#)

[FAQs: Primary Market Corporate Credit Facility and Secondary Market Corporate Credit Facility](#) 

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