



OFFERING NOTICE

FEDERAL HOME LOAN BANKS

This Offering Notice relates to the Fixed Rate Bonds described below and sold by us to the Dealer identified below, and should be read in conjunction with the Offering Circular dated January 1, 2001, as supplemented and amended, relating to our Securities. Unless otherwise defined herein, capitalized terms used herein have the meanings given to them in the Offering Circular, which is hereby incorporated by reference.

THE BONDS ARE NOT OBLIGATIONS OF THE UNITED STATES AND ARE NOT GUARANTEED BY THE UNITED STATES.

SEE "CERTAIN INVESTMENT CONSIDERATIONS" BEGINNING ON PAGE 6 OF THE OFFERING CIRCULAR FOR A DISCUSSION OF CERTAIN FACTORS THAT SHOULD BE CONSIDERED IN CONNECTION WITH AN INVESTMENT IN THE BONDS OFFERED HEREBY.

Aggregate Original Principal Amount:	\$100,000,000
Title:	Fixed Rate Bonds
Series:	Z-9014
CUSIP Number:	3133XSX52
Authorized Denominations:	\$10,000 with integral multiples of \$5,000
Pricing Date:	January 21, 2009
Issue Date:	February 19, 2009
Maturity Date:	February 19, 2014
Principal amount paid on Maturity Date:	100% of outstanding principal amount

Specific Fixed Rate Bond Terms:

- (a) Interest Rate: 3.00%
- (b) Interest Payment Dates: Each February 19 and August 19, commencing on August 19, 2009
- (c) Day Count Convention: 30/360
- Redemption: Redemption at the option of the FHLBanks
- (a) Notice of Redemption: We will request that a notice of redemption be broadcast to depository institutions through the communication system of the Federal Reserve Bank of New York at least 5 Business Days prior to the Redemption Date. Failure to give any notice or any defect therein, shall not affect the validity of any proceedings for the redemption of such Bonds.
- (b) Redemption Dates: Beginning on February 19, 2010 and on any Business Day thereafter until maturity.
- (c) Terms: Whole or in part
- (d) Price paid on Redemption Date: 100%
- Dealer: RBC Capital Markets Corporation
- Dealer(s) Liability: Sole
- Price sold to Dealer: 100% of the principal amount of the Bonds less the concession
- Initial Offering Price to Public: Variable Price Offer
- Proceeds to FHLBanks from Sale of Bonds: 99.95% of the principal amount of the Bonds
- Dealer Compensation:
- (a) Concession: \$0.50 per \$1,000 of principal amount of the Bonds
- (b) Reallowance: Up to \$0.25 per \$1,000 of principal amount of the Bonds

This Offering Notice is dated January 21, 2009.