



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 July 1, 2009, as supplemented and amended, relating to our Securities. Unless otherwise defined herein, capitalized terms used herein have the meaning 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:	\$200,000,000
Title:	Fixed Rate Bonds
Series:	CZ-8011
CUSIP Number:	3133XUC84
Authorized Denominations:	\$10,000 with integral multiples of \$5,000
Pricing Date:	July 15, 2009
Issue Date:	July 29, 2009
Maturity Date:	July 29, 2011
Principal amount paid on Maturity Date:	100% of outstanding principal amount of the Bonds
Specific Fixed Rate Bond Terms:	

(a) Interest Rate:	1.375%
(b) Interest Payment Dates:	Semi-Annual, Each 01/29 and 07/29 commencing on Jan 29, 2010
(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:	Quarterly, Jul 29, 2010, Oct 29, 2010, Jan 29, 2011, and Apr 29, 2011
(c) Terms:	Whole or in Part
(d) Price Paid on Redemption Date:	100%
Dealer:	J.P. Morgan Securities Inc. Citigroup Global Markets Inc.
Dealer(s) Liability:	Joint and several
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:	99.90% of the principal amount of the Bonds
Dealer Compensation:	
(a) Concession:	\$1.00 per \$1,000 of principal amount of the Bonds
(b) Reallowance:	None

This Offering Notice is dated July 15, 2009