

FEDERAL RESERVE BANK of NEW YORK

Tentative Schedule of FedTrade Agency Mortgage-Backed Securities (MBS) Operations for the period from December 13, 2016 to December 27, 2016.

The Desk's tentative FedTrade operation schedule is associated with reinvestment purchases of agency MBS as announced by the Federal Open Market Committee. The schedule is subject to change if warranted.

Operation Date	Operation Time	Operation Type	Securities Included	Maximum Purchase Amount
12/13/2016	9:00 AM - 9:45 AM	30-year Ginnie Mae	G2SF 3.0	\$375 million
			G2SF 3.5	\$800 million
			G2SF 4.0	\$175 million
12/15/2016	11:15 AM - 11:45 AM	30-year Ginnie Mae	G2SF 3.0	\$375 million
			G2SF 3.5	\$800 million
			G2SF 4.0	\$175 million
	2:00 PM - 2:30 PM	30-year Fannie Mae / Freddie Mac	FGLMC 3.0	\$300 million
			FGLMC 3.5	\$625 million
			FNCL 3.0	\$375 million
		FNCL 3.5	\$850 million	
12/16/2016	9:00 AM - 9:45 AM	15-year Fannie Mae / Freddie Mac	FGCI 2.5	\$125 million
			FGCI 3.0	\$200 million
			FNCI 2.5	\$200 million
			FNCI 3.0	\$300 million
	11:15 AM - 11:45 AM	30-year Fannie Mae / Freddie Mac	FGLMC 3.5	\$625 million
			FGLMC 4.0	\$425 million
			FNCL 3.5	\$850 million
			FNCL 4.0	\$575 million

Operation Date	Operation Time	Operation Type	Securities Included	Maximum Purchase Amount
12/19/2016	11:15 AM - 11:45 AM	30-year Fannie Mae / Freddie Mac	FGLMC 3.0	\$300 million
			FGLMC 3.5	\$625 million
			FNCL 3.0	\$375 million
			FNCL 3.5	\$850 million
	2:00 PM - 2:30 PM	15-year Fannie Mae / Freddie Mac	FGCI 2.5	\$125 million
			FGCI 3.0	\$200 million
			FNCI 2.5	\$200 million
			FNCI 3.0	\$300 million
12/20/2016	9:00 AM - 9:45 AM	30-year Fannie Mae / Freddie Mac	FGLMC 3.5	\$625 million
			FGLMC 4.0	\$425 million
			FNCL 3.5	\$850 million
			FNCL 4.0	\$575 million
	11:15 AM - 11:45 AM	30-year Ginnie Mae	G2SF 3.0	\$375 million
			G2SF 3.5	\$800 million
			G2SF 4.0	\$175 million
12/21/2016	11:15 AM - 11:45 AM	15-year Fannie Mae / Freddie Mac	FGCI 2.5	\$125 million
			FGCI 3.0	\$200 million
			FNCI 2.5	\$200 million
			FNCI 3.0	\$300 million
	2:00 PM - 2:30 PM	30-year Ginnie Mae	G2SF 3.0	\$375 million
			G2SF 3.5	\$800 million
			G2SF 4.0	\$175 million

Operation Date	Operation Time	Operation Type	Securities Included	Maximum Purchase Amount
12/22/2016	11:15 AM - 11:45 AM	30-year Fannie Mae / Freddie Mac	FGLMC 3.0	\$300 million
			FGLMC 3.5	\$625 million
			FNCL 3.0	\$375 million
			FNCL 3.5	\$850 million
12/23/2016	9:00 AM - 9:45 AM	30-year Ginnie Mae	G2SF 3.0	\$375 million
			G2SF 3.5	\$800 million
			G2SF 4.0	\$175 million

As an operational note, the Desk does not plan to conduct agency MBS operations between December 26, 2016 and January 2, 2017. Instead, the Desk will purchase the reinvestment amount through more frequent or larger operations from December 13, 2016 through December 23, 2016 and from January 3, 2017 through January 12, 2017. Purchases on these days, and throughout the period, will continue to be guided by general MBS market conditions, including market liquidity and demand conditions.