

FEDERAL RESERVE BANK of NEW YORK

Tentative Schedule of FedTrade Agency Mortgage-Backed Securities (MBS) Operations for the period from December 14, 2017 to December 28, 2017.

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
12/14/2017	11:15 AM - 11:45 AM	30-year Ginnie Mae	G2SF 3.0 G2SF 3.5 G2SF 4.0	\$160 million \$940 million \$190 million
12/15/2017	9:00 AM - 9:45 AM	30-year Fannie Mae / Freddie Mac	FGLMC 3.0 FGLMC 3.5 FNCL 3.0 FNCL 3.5	\$170 million \$500 million \$215 million \$640 million
12/18/2017	11:15 AM - 11:45 AM	15-year Fannie Mae / Freddie Mac	FGCI 2.5 FGCI 3.0 FNCL 2.5 FNCL 3.0	\$35 million \$110 million \$55 million \$165 million
12/19/2017	11:15 AM - 11:45 AM	30-year Fannie Mae / Freddie Mac	FGLMC 3.5 FGLMC 4.0 FNCL 3.5 FNCL 4.0	\$500 million \$215 million \$640 million \$275 million

Operation Date	Operation Time	Operation Type	Securities Included	Maximum Purchase Amount
12/20/2017	9:00 AM - 9:45 AM	30-year Ginnie Mae	G2SF 3.0	\$160 million
			G2SF 3.5	\$940 million
			G2SF 4.0	\$195 million
	11:15 AM - 11:45 AM	15-year Fannie Mae / Freddie Mac	FGCI 2.5	\$40 million
			FGCI 3.0	\$110 million
			FNCI 2.5	\$55 million
			FNCI 3.0	\$165 million
	12/21/2017	11:15 AM - 11:45 AM	30-year Fannie Mae / Freddie Mac	FGLMC 3.5
FGLMC 4.0				\$215 million
FNCL 3.5				\$640 million
FNCL 4.0				\$275 million

As an operational note, the Desk does not plan to conduct agency MBS operations between December 22, 2017 and January 1, 2018. Instead, the Desk will purchase the reinvestment amount through more frequent or larger operations from December 14, 2017 through December 21, 2017 and from January 2, 2018 through January 12, 2018. Purchases on these days, and throughout the period, will continue to be guided by general MBS market conditions, including market liquidity and demand conditions.