<table>
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<th>Time</th>
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<td><strong>Tuesday, September 30, 2014</strong></td>
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| 10:30 AM - 11:00 AM | Registration  
Main Building, 33 Liberty Street Lobby (1st Floor)                  |
| 11:00 AM - 11:30 AM | Welcome Remarks and Participant Introductions  
Delta Sepulveda and Marina Rivulis  
Main Building, Benjamin Strong Room (10th Floor) |
| 11:30 AM - 12:30 PM | The Federal Reserve System  
Howard Howe                           |
| 12:30 PM - 1:30 PM | Lunch  
Main Building Cafeteria (12th Floor)                                     |
| 1:30 PM - 2:45 PM | Monetary Policy Frameworks  
Julie Remache                      |
| Break 2:45 PM - 3:00 PM |                                                                 |
| 3:00 PM - 4:15 PM | Classic U.S. Monetary Policy Implementation  
John McGowan                    |
| Break 4:15 PM - 4:30 PM |                                                                 |
| 4:30 PM - 5:00 PM | Group Photo  
Main Building, Conference Center (12th Floor)  |
| 5:00 PM - 6:00 PM | Reception  
Main Building, Liberty Room (1st Floor)                                  |
| **Wednesday, October 01, 2014** |                                                                               |
| 9:00 AM - 9:45 AM  | Short-Term Money Markets Monitoring  
Anna Tikonoff                     |
| 9:45 AM - 10:45 AM | Overnight Reverse Repurchase Operations  
Eric LeSueur                       |
| 11:00 AM - 11:45 AM | The Federal Reserve's Balance Sheet and Domestic Securities Portfolio  
Grant Long                           |
| 11:45 AM - 12:15 PM | Reserve Management & FX Operations  
Lisa Chung                           |
| 12:15 PM - 1:15 PM | Lunch  
Main Building Cafeteria (12th Floor)                                     |
| 1:15 PM - 1:45 PM | The Primary Dealer System  
Deanna Song                         |
| 1:45 PM - 2:30 PM | Cross Market Monitoring  
Thomas Kennedy                      |
| 2:30 PM - 4:30 PM | Primary Dealer Visits  
(Depart from FRBNY at 2:45pm)                                               |

| **Thursday, October 02, 2014** |                                                                               |
| 9:00 AM - 10:00 AM | Discount Window  
Brian Marchellos                   |
| 10:00 AM - 10:45 AM | Dodd-Frank: Disclosure, Governance, Emergency Lending  
Michael Held                          |
| 11:00 AM - 12:00 PM | MBS Market and Operations  
Akash Kanojia  
Gregory Powell                      |
| 12:00 PM - 1:00 PM | Lunch  
Main Building Cafeteria (12th Floor)                                     |
| 1:00 PM - 1:45 PM | Monetary Policy Execution in the Treasury Market  
Tanya Perkins                       |
| 1:45 PM - 2:30 PM | Risk Markets Monitoring  
Elizabeth Caviness                  |
| 2:30 PM - 4:30 PM | Primary Dealer Visits  
(Depart from FRBNY at 2:45pm)                                               |

| **Friday, October 03, 2014** |                                                                               |
| 8:45 AM - 9:45 AM | Gold Vault Tour  
*Main Building, Benjamin Strong Room (10th Floor)* |
| 9:45 AM - 10:30 AM | Participant Presentation                                              |
| 10:30 AM - 11:15 AM | Participant Presentation                                              |
| 11:15 AM - 12:00 PM | Participant Presentation                                              |
| 12:15 AM - 1:15 PM | Lunch with Josh Frost and John McGowan  
Main Building, Benjamin Strong Room (10th Floor)  |
| 1:15 PM - 1:30 PM | Course Evaluations and Closing Remarks  
Main Building, Conference Center (12th Floor)  |
| 1:30 PM - 2:45 PM | Monetary Policy Frameworks  
Julie Remache                      |
| 2:30 PM - 4:30 PM | Primary Dealer Visits  
(Depart from FRBNY at 2:45pm)                                               |

*Main Building, Benjamin Strong Room (10th Floor)*