

FOR RELEASE 4:15  
October 11, 2012

PRIMARY DEALER TRANSACTIONS VOLUME IN U.S. GOVERNMENT AND FEDERAL AGENCY SECURITIES  
MARKET SHARE WITH INTER-DEALER BROKERS (1)

PERIOD COVERING 2012-01-04 TO 2012-09-26

TYPE OF SECURITY	FIRST QUINTILE ( 5 DEALERS)	SECOND QUINTILE ( 4 DEALERS)	THIRD QUINTILE ( 4 DEALERS)	FOURTH QUINTILE ( 4 DEALERS)	LAST QUINTILE ( 4 DEALERS)	DAILY AVERAGE TRANSACTION VOLUME (DOLLARS IN MILLIONS)
U.S. GOVERNMENT SECURITIES						
TREASURY BILLS						
PERCENT RANGES HELD (2)	>= 7.21%	5.87- 4.64%	4.19- 3.76%	3.41- 2.44%	<= 1.57%	24655.1
MARKET SHARE (3)	48.09%	21.10%	15.92%	11.05%	3.85%	
COUPON SECURITIES						
DUE IN 3 YEARS OR LESS						
PERCENT RANGES HELD	>= 8.59%	7.96- 4.76%	4.6- 2.25%	1.95- 1.78%	<= 1.51%	62091.8
MARKET SHARE	52.47%	22.92%	13.23%	7.43%	3.94%	
DUE IN MORE THAN 3 YEARS BUT LESS THAN 6 YEARS						
PERCENT RANGES HELD	>= 8.2%	7.59- 5.26%	4.41- 1.29%	1.25- 0.92%	<= 0.85%	52351.8
MARKET SHARE	56.11%	25.39%	11.80%	4.39%	2.31%	
DUE IN MORE THAN 6 YEARS BUT LESS THAN 11 YEARS						
PERCENT RANGES HELD	>= 8.14%	8.02- 4.9%	3.9- 1.69%	1.14- 0.79%	<= 0.74%	62378.8
MARKET SHARE	54.76%	27.77%	11.45%	3.91%	2.10%	
DUE IN MORE THAN 11 YEARS						
PERCENT RANGES HELD	>= 10.07%	9.46- 5.13%	4.91- 1.81%	0.98- 0.66%	<= 0.56%	13322.9
MARKET SHARE	56.37%	27.11%	11.54%	3.26%	1.73%	
TREASURY INFLATION INDEX SECURITIES (TIIS)						
PERCENT RANGES HELD	>= 7.51%	7.25- 5.19%	5- 1.81%	1- 0.2%	<= 0.07%	2808.9
MARKET SHARE	60.57%	25.36%	12.07%	1.82%	0.18%	
FEDERAL AGENCY SECURITIES (EXCL. MORTGAGE-BACKED SEC.)						
DISCOUNT NOTES						
PERCENT RANGES HELD	>= 6.32%	5.06- 3.6%	3.24- 2.5%	1.85- 0.63%	<= 0.09%	1127.2
MARKET SHARE	65.14%	17.56%	11.57%	5.53%	0.20%	
COUPON SECURITIES						
DUE IN LESS THAN 3 YEARS						
PERCENT RANGES HELD	>= 7.52%	6.32- 4.77%	4.43- 3.54%	3.33- 0.99%	<= 0.78%	1080.0
MARKET SHARE	50.65%	21.86%	16.29%	9.09%	2.11%	
DUE IN MORE THAN 3 YEARS BUT LESS THAN 6 YEARS						
PERCENT RANGES HELD	>= 7.85%	7.46- 4.69%	3.52- 1.93%	1.73- 0.88%	<= 0.86%	1085.1
MARKET SHARE	57.69%	24.05%	11.16%	4.78%	2.32%	
DUE IN MORE THAN 6 YEARS BUT LESS THAN 11 YEARS						
PERCENT RANGES HELD	>= 9.06%	6.99- 4.5%	4.31- 2.28%	1.53- 0.96%	<= 0.68%	212.5
MARKET SHARE	55.20%	23.38%	14.38%	5.03%	2.02%	
DUE IN MORE THAN 11 YEARS						
PERCENT RANGES HELD	>= 7.92%	7.76- 3.94%	1.52- 0.87%	0.67- 0.15%	<= 0.1%	55.9
MARKET SHARE	70.78%	22.84%	4.72%	1.51%	0.15%	
FEDERAL AGENCY MORTGAGE-BACKED SECURITIES						
PERCENT RANGES HELD	>= 8.24%	6.92- 5.72%	4.15- 1.66%	0.8- 0.03%	<= 0%	119074.8
MARKET SHARE	59.32%	25.76%	12.76%	2.15%	0.00%	
CORPORATE SECURITIES						
DUE IN LESS THAN 1 YEAR						
PERCENT RANGES HELD	>= 7.97%	3.73- 1.8%	1.37- 0.49%	0.39- 0.04%	<= 0%	116.6
MARKET SHARE	82.75%	12.73%	3.83%	0.68%	0.00%	
DUE IN MORE THAN 1 YEAR						
PERCENT RANGES HELD	>= 8.15%	6.86- 5.44%	4.62- 2.99%	1.94- 0.44%	<= 0.15%	736.8
MARKET SHARE	55.21%	25.33%	15.37%	3.90%	0.19%	

GOVERNMENT SECURITIES DEALER STATISTICS UNIT  
FEDERAL RESERVE BANK OF NEW YORK

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PRIMARY DEALER TRANSACTIONS VOLUME IN U.S. GOVERNMENT AND FEDERAL AGENCY SECURITIES  
MARKET SHARE WITH OTHERS (4)

PERIOD COVERING 2012-01-04 TO 2012-09-26

TYPE OF SECURITY	FIRST QUINTILE ( 5 DEALERS)	SECOND QUINTILE ( 4 DEALERS)	THIRD QUINTILE ( 4 DEALERS)	FOURTH QUINTILE ( 4 DEALERS)	LAST QUINTILE ( 4 DEALERS)	DAILY AVERAGE TRANSACTION VOLUME (DOLLARS IN MILLIONS)
U.S. GOVERNMENT SECURITIES						
TREASURY BILLS						
PERCENT RANGES HELD (2)	>= 7.14%	6.67- 4.94%	4.92- 2.67%	2.4- 1.94%	=< 1.78%	50406.6
MARKET SHARE (3)	49.15%	22.26%	15.11%	8.74%	4.74%	
COUPON SECURITIES						
DUE IN 3 YEARS OR LESS						
PERCENT RANGES HELD	>= 6.93%	6.91- 5.4%	4.15- 3.33%	2.35- 1.73%	=< 1.34%	85736.2
MARKET SHARE	48.48%	24.62%	14.62%	7.72%	4.56%	
DUE IN MORE THAN 3 YEARS BUT LESS THAN 6 YEARS						
PERCENT RANGES HELD	>= 7.28%	7.15- 4.83%	4.65- 3.21%	1.37- 0.92%	=< 0.86%	67544.4
MARKET SHARE	52.53%	24.77%	15.52%	4.92%	2.26%	
DUE IN MORE THAN 6 YEARS BUT LESS THAN 11 YEARS						
PERCENT RANGES HELD	>= 8.1%	6.39- 5.49%	5.25- 2.82%	1.42- 0.9%	=< 0.84%	73758.3
MARKET SHARE	53.60%	24.00%	15.41%	4.78%	2.21%	
DUE IN MORE THAN 11 YEARS						
PERCENT RANGES HELD	>= 7.44%	7.23- 5.08%	4.09- 1.78%	1.77- 0.61%	=< 0.59%	21795.6
MARKET SHARE	55.44%	25.96%	12.88%	4.11%	1.62%	
TREASURY INFLATION INDEX SECURITIES (TIIS)						
PERCENT RANGES HELD	>= 5.65%	4.92- 4.47%	2.56- 1.58%	1.19- 0.07%	=< 0.06%	8530.6
MARKET SHARE	70.58%	18.93%	8.33%	2.02%	0.13%	
FEDERAL AGENCY SECURITIES (EXCL. MORTGAGE-BACKED SEC.)						
DISCOUNT NOTES						
PERCENT RANGES HELD	>= 8.6%	7.1- 5.99%	4.2- 3.78%	2.83- 1.12%	=< 0.48%	29630.3
MARKET SHARE	50.04%	25.94%	15.86%	6.99%	1.17%	
COUPON SECURITIES						
DUE IN LESS THAN 3 YEARS						
PERCENT RANGES HELD	>= 7.76%	7.42- 5.61%	5.26- 3.71%	1.97- 1.57%	=< 1.26%	6668.0
MARKET SHARE	45.66%	26.82%	17.95%	7.23%	2.35%	
DUE IN MORE THAN 3 YEARS BUT LESS THAN 6 YEARS						
PERCENT RANGES HELD	>= 9.4%	8.98- 3.95%	3.93- 2.65%	2.64- 1.28%	=< 0.81%	2887.1
MARKET SHARE	53.34%	24.72%	12.62%	6.78%	2.54%	
DUE IN MORE THAN 6 YEARS BUT LESS THAN 11 YEARS						
PERCENT RANGES HELD	>= 7.91%	7.79- 3.53%	3.22- 1.76%	1.69- 0.98%	=< 0.93%	797.4
MARKET SHARE	61.01%	20.78%	10.67%	5.36%	2.18%	
DUE IN MORE THAN 11 YEARS						
PERCENT RANGES HELD	>= 6%	5.4- 3.56%	3.18- 2.74%	2.7- 1.28%	=< 1.2%	347.8
MARKET SHARE	60.59%	18.52%	11.49%	6.89%	2.51%	
FEDERAL AGENCY MORTGAGE-BACKED SECURITIES						
PERCENT RANGES HELD	>= 8.28%	7.73- 4.71%	4.08- 0.94%	0.57- 0.16%	=< 0%	225120.9
MARKET SHARE	64.62%	25.00%	8.85%	1.52%	0.00%	
CORPORATE SECURITIES						
DUE IN LESS THAN 1 YEAR						
PERCENT RANGES HELD	>= 11.75%	7.18- 3.04%	2.26- 0.42%	0.26- 0.03%	=< 0.02%	73688.1
MARKET SHARE	72.05%	22.75%	4.66%	0.51%	0.03%	
DUE IN MORE THAN 1 YEAR						
PERCENT RANGES HELD	>= 7.11%	6.97- 5.97%	2.9- 2.45%	2.39- 1.07%	=< 0.06%	18516.8
MARKET SHARE	55.87%	26.09%	11.00%	6.93%	0.11%	

GOVERNMENT SECURITIES DEALER STATISTICS UNIT  
FEDERAL RESERVE BANK OF NEW YORK

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TOTAL PRIMARY DEALER TRANSACTIONS VOLUME IN U.S. GOVERNMENT AND FEDERAL AGENCY SECURITIES  
MARKET SHARE (5)

PERIOD COVERING 2012-01-04 TO 2012-09-26

TYPE OF SECURITY	FIRST QUINTILE ( 5 DEALERS)	SECOND QUINTILE ( 4 DEALERS)	THIRD QUINTILE ( 4 DEALERS)	FOURTH QUINTILE ( 4 DEALERS)	LAST QUINTILE ( 4 DEALERS)	DAILY AVERAGE TRANSACTION VOLUME (DOLLARS IN MILLIONS)
U.S. GOVERNMENT SECURITIES						
TREASURY BILLS						
PERCENT RANGES HELD (2)	>= 7%	6.17- 5.56%	4.54- 3.17%	3.14- 2.27%	=< 1.78%	75061.7
MARKET SHARE (3)	46.04%	23.72%	14.69%	10.23%	5.32%	
COUPON SECURITIES						
DUE IN 3 YEARS OR LESS						
PERCENT RANGES HELD	>= 8.27%	7.93- 4.34%	4.14- 3.77%	2.31- 1.66%	=< 1.53%	147828.0
MARKET SHARE	48.97%	22.77%	15.83%	7.88%	4.55%	
DUE IN MORE THAN 3 YEARS BUT LESS THAN 6 YEARS						
PERCENT RANGES HELD	>= 8.87%	6.3- 5.4%	4.91- 2.59%	1.88- 0.89%	=< 0.89%	119896.2
MARKET SHARE	53.32%	23.14%	16.00%	4.88%	2.66%	
DUE IN MORE THAN 6 YEARS BUT LESS THAN 11 YEARS						
PERCENT RANGES HELD	>= 7.14%	6.91- 6%	5.09- 2.48%	1.78- 0.83%	=< 0.81%	136137.1
MARKET SHARE	52.48%	25.73%	14.72%	4.63%	2.45%	
DUE IN MORE THAN 11 YEARS						
PERCENT RANGES HELD	>= 8.75%	8.41- 4.76%	4.4- 2.14%	1.9- 0.64%	=< 0.63%	35118.6
MARKET SHARE	54.07%	26.60%	13.33%	4.16%	1.84%	
TREASURY INFLATION INDEX SECURITIES (TIIS)						
PERCENT RANGES HELD	>= 6.09%	6.05- 4.65%	3.39- 1.57%	1.27- 0.13%	=< 0.1%	11339.5
MARKET SHARE	65.63%	21.50%	9.94%	2.67%	0.25%	
FEDERAL AGENCY SECURITIES (EXCL. MORTGAGE-BACKED SEC.)						
DISCOUNT NOTES						
PERCENT RANGES HELD	>= 8.39%	7.07- 5.95%	4.18- 3.74%	3.2- 1.08%	=< 0.46%	30757.5
MARKET SHARE	49.11%	26.44%	15.64%	7.62%	1.20%	
COUPON SECURITIES						
DUE IN LESS THAN 3 YEARS						
PERCENT RANGES HELD	>= 7.35%	7.28- 6.1%	5.41- 3.4%	2.36- 1.9%	=< 1.43%	7748.0
MARKET SHARE	44.33%	27.11%	17.73%	8.25%	2.58%	
DUE IN MORE THAN 3 YEARS BUT LESS THAN 6 YEARS						
PERCENT RANGES HELD	>= 7.92%	7.79- 5%	4.13- 3.01%	2.78- 1.23%	=< 1.05%	3972.1
MARKET SHARE	50.02%	25.59%	14.18%	7.44%	2.77%	
DUE IN MORE THAN 6 YEARS BUT LESS THAN 11 YEARS						
PERCENT RANGES HELD	>= 8.47%	7.62- 4.56%	3.1- 2.2%	1.91- 1.37%	=< 1.21%	1009.8
MARKET SHARE	56.50%	23.53%	10.44%	6.66%	2.87%	
DUE IN MORE THAN 11 YEARS						
PERCENT RANGES HELD	>= 8.71%	5.46- 4.53%	3.19- 2.45%	2.44- 1.3%	=< 1.04%	403.7
MARKET SHARE	58.96%	20.07%	11.31%	7.33%	2.33%	
FEDERAL AGENCY MORTGAGE-BACKED SECURITIES						
PERCENT RANGES HELD	>= 8.61%	8.6- 5.52%	5.06- 1.19%	0.64- 0.2%	=< 0%	344195.7
MARKET SHARE	60.10%	27.00%	11.16%	1.74%	0.00%	
CORPORATE SECURITIES						
DUE IN LESS THAN 1 YEAR						
PERCENT RANGES HELD	>= 11.73%	7.2- 3.04%	2.26- 0.48%	0.27- 0.03%	=< 0.02%	73804.7
MARKET SHARE	71.96%	22.76%	4.71%	0.54%	0.03%	
DUE IN MORE THAN 1 YEAR						
PERCENT RANGES HELD	>= 7.5%	7.12- 5.81%	2.94- 2.61%	2.52- 1.34%	=< 0.05%	19253.6
MARKET SHARE	55.03%	25.94%	11.21%	7.70%	0.11%	

GOVERNMENT SECURITIES DEALER STATISTICS UNIT  
FEDERAL RESERVE BANK OF NEW YORK

(1) THE FIGURES REPRESENT PURCHASES AND SALES IN THE MARKET BY THE PRIMARY U.S. GOVERNMENT SECURITIES DEALERS REPORTING TO THE FEDERAL RESERVE BANK OF NEW YORK. OUTRIGHT TRANSACTIONS INCLUDE ALL U.S. GOVERNMENT, FEDERAL AGENCY, GOVERNMENT SPONSORED ENTERPRISE, MORTGAGE-BACKED, AND CORPORATE SECURITIES SCHEDULED FOR IMMEDIATE AND FORWARD DELIVERY, AS WELL AS ALL U.S. GOVERNMENT SECURITIES TRADED ON A 'WHEN-ISSUED' BASIS BETWEEN THE ANNOUNCEMENT AND ISSUE DATE. DATA DO NOT INCLUDE TRANSACTIONS UNDER REPURCHASE AND REVERSE REPURCHASE (RESALE) AGREEMENTS. AVERAGES ARE BASED ON THE NUMBER OF TRADING DAYS IN THE PERIOD. INTER-DEALER BROKERS ARE THOSE FIRMS IDENTIFIED AS SUCH BY THE FIXED INCOME CLEARING CORPORATION.

(2) CALCULATION: THE RANGES FOR EACH CATEGORY ARE DETERMINED BY THE HIGHEST AND LOWEST MARKET SHARE PERCENTAGE FOR INDIVIDUAL DEALERS WITHIN A SPECIFIC QUINTILE. THE FIRST QUINTILE PERCENTAGE REPRESENTS A MINIMUM FOR ALL DEALERS WITHIN THE GROUP WHILE THE LAST QUINTILE PERCENTAGE RANGE REFLECTS A MAXIMUM FOR ALL DEALERS WITHIN THE GROUP.

(3) CALCULATION: THE AGGREGATE MARKET SHARE FOR EACH CATEGORY IS CALCULATED BY ADDING THE INDIVIDUAL VOLUME FOR ALL DEALERS WITHIN A SPECIFIC QUINTILE AND DIVIDING IT BY THE TOTAL VOLUME FOR THE SPECIFIC CATEGORY.

(4) THE FIGURES REPRESENT PURCHASES AND SALES IN THE MARKET BY THE PRIMARY U.S. GOVERNMENT SECURITIES DEALERS REPORTING TO THE FEDERAL RESERVE BANK OF NEW YORK. OUTRIGHT TRANSACTIONS INCLUDE ALL U.S. GOVERNMENT, FEDERAL AGENCY, GOVERNMENT SPONSORED ENTERPRISE, MORTGAGE-BACKED AND CORPORATE SECURITIES SCHEDULED FOR IMMEDIATE AND FORWARD DELIVERY, AS WELL AS ALL U.S. GOVERNMENT SECURITIES TRADED ON A 'WHEN-ISSUED' BASIS BETWEEN THE ANNOUNCEMENT AND ISSUE DATE. DATA DO NOT INCLUDE TRANSACTIONS UNDER REPURCHASE AND REVERSE REPURCHASE (RESALE) AGREEMENTS. AVERAGES ARE BASED ON THE NUMBER OF TRADING DAYS IN THE PERIOD.

(5) THE FIGURES REPRESENT TOTAL PURCHASES AND SALES IN THE MARKET BY THE PRIMARY U.S. GOVERNMENT SECURITIES DEALERS REPORTING TO THE FEDERAL RESERVE BANK OF NEW YORK. OUTRIGHT TRANSACTIONS INCLUDE ALL U.S. GOVERNMENT, FEDERAL AGENCY, GOVERNMENT SPONSORED ENTERPRISE, MORTGAGE-BACKED AND CORPORATE SECURITIES SCHEDULED FOR IMMEDIATE AND FORWARD DELIVERY, AS WELL AS ALL U.S. GOVERNMENT SECURITIES TRADED ON A 'WHEN-ISSUED' BASIS BETWEEN THE ANNOUNCEMENT AND ISSUE DATE. DATA DO NOT INCLUDE TRANSACTIONS UNDER REPURCHASE AND REVERSE REPURCHASE (RESALE) AGREEMENTS. AVERAGES ARE BASED ON THE NUMBER OF TRADING DAYS IN THE PERIOD.