

Primary Dealer Transactions in U.S. Government, Federal Agency, Government Sponsored Enterprise, Mortgage-backed, and Corporate Securities by Type of Counterparty<sup>1,2</sup>

For week ended January 27, 2010  
(Daily Average Figures; In Millions of Dollars)

<u>U.S. Government Securities</u>	<u>Outright Transactions</u>	<u>Change from Previous Week</u>
With Inter-Dealer Brokers	198,762	35,708
With Others	289,167	64,613
TOTAL	487,929	100,321
<u>Federal Agency and Government Sponsored Enterprise Securities (excluding Mortgage-backed securities)</u>		
With Inter-dealer Brokers	4,295	573
With Others	61,906	-2,567
TOTAL	66,202	-1,994
<u>Mortgage-backed Securities</u>		
With Inter-dealer Brokers	62,033	-8,208
With Others	154,384	-63,876
TOTAL	216,417	-72,084
<u>Corporate Securities</u>		
With Inter-dealer Brokers	909	142
With Others	119,020	-3,731
TOTAL	119,929	-3,589

Notes: 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 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 week.

2. These reports are based on data voluntarily submitted by primary dealers to the Federal Reserve Bank of New York (FRBNY) pursuant to forms and instructions available at: <http://www.newyorkfed.org/markets/primarydealers.html>. FRBNY expects primary dealers to submit accurate data, but FRBNY does not itself audit the data.

Figures may not add due to rounding. Data may reflect revisions since prior publication.

Primary Dealer Transactions in U.S. Government, Federal Agency, Government Sponsored Enterprise, Mortgage-backed, and Corporate Securities<sup>1,2,3</sup>

For week ended January 27, 2010  
(Daily Average Figures; In Millions of Dollars)

Type of Security	<u>Outright Transactions</u>	<u>Change from Previous Week</u>
<u>U.S. Government Securities</u>		
Treasury Bills	48,240	-18,966
Coupon Securities		
due in 3 years or less	204,746	74,959
due in more than 3 years but less than or equal to 6 years	115,661	46,032
due in more than 6 years but less than or equal to 11 years	93,143	2,640
due in more than 11 years	20,538	-2,365
Treasury Inflation Index Securities (TIIS)	5,601	-1,979
Total U.S. Government Securities	487,929	100,321
<u>Federal Agency and Government Sponsored Enterprise Securities</u>		
Discount Notes	48,958	1,710
Coupon Securities		
due in 3 years or less	11,586	-1,605
due in more than 3 years but less than or equal to 6 years	4,185	-1,952
due in more than 6 years but less than or equal to 11 years	854	-144
due in more than 11 years	619	-2
Total Federal Agency and Government Sponsored Enterprise Securities (excluding Mortgage-backed securities)	66,202	-1,994
<u>Mortgage-backed Securities</u>	216,417	-72,084
<u>Corporate Securities</u>		
due in 1 year or less	95,947	-7,313
due in more than 1 year	23,982	3,724
Total Corporate Securities	119,929	-3,589

Notes: 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 week.

2. Outright TIIS transactions are reported at principal value, excluding accrued interest, where principal value reflects the original issuance par amount (unadjusted for inflation) times the price times the index ratio.

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\* Data are not published if fewer than three dealers report transactions in this category. Figures may not add due to rounding. Data may reflect revisions since prior publication.

Primary Dealer Positions in U.S. Government, Federal Agency, Government Sponsored Enterprise, Mortgage-backed, and Corporate Securities<sup>1,2</sup>

As-of close of Trading January 27, 2010  
(In Millions of Dollars)

Type of Security	<u>Net Outright Position</u>	<u>Change from Previous Week</u>
<u>U.S. Government Securities</u>		
Treasury Bills	-1,134	-4,259
Coupon Securities		
due in 3 years or less	-36,180	-4,278
due in more than 3 years but less than or equal to 6 years	1,799	6,708
due in more than 6 years but less than or equal to 11 years	9,003	-1,964
due in more than 11 years	3,406	1,612
Treasury Inflation Index Securities (TIIS)	2,696	-540
Total U.S. Government Securities	-20,410	-2,721
<u>Federal Agency and Government Sponsored Enterprise Securities</u>		
Discount Notes	35,953	785
Coupon Securities		
due in 3 years or less	66,753	5,439
due in more than 3 years but less than or equal to 6 years	6,639	-162
due in more than 6 years but less than or equal to 11 years	1,791	925
due in more than 11 years	938	-516
Total Federal Agency and Government Sponsored Enterprise Securities (excluding Mortgage-backed Securities)	112,074	6,471
<u>Mortgage-backed Securities</u>	38,760	-1,072
<u>Corporate Securities</u>		
due in 1 year or less	25,655	-3,032
due in more than 1 year	98,674	-2,938
Total Corporate Securities	124,329	-5,970

Notes: 1. The net outright position includes all U.S. government, federal agency, government sponsored enterprise, mortgage-backed and corporate securities scheduled for immediate and forward delivery, as well as U.S. government securities traded on a "when-issued" basis between the announcement and issue date.

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Financing by Primary U.S. Government Securities Dealers<sup>1,2,3</sup>

Amount Outstanding as of January 27, 2010  
(In Millions of Dollars)

Type of Financing	<u>Overnight &amp; Continuing</u>	<u>Term Agreements</u>	<u>Total</u>	<u>Change From Previous Week</u>
<u>Securities In</u>				
U.S. Treasury Securities	883,244	836,071	1,719,315	16,185
Federal Agency and Government Sponsored Enterprise Securities	91,585	109,483	201,068	-11,761
Mortgage-backed Securities	162,176	267,974	430,150	-4,154
Corporate Securities	66,433	34,067	100,500	368
<u>Securities Out</u>				
U.S. Treasury Securities	939,880	569,192	1,509,072	5,216
Federal Agency and Government Sponsored Enterprise Securities	212,286	68,835	281,121	10,632
Mortgage-backed Securities	514,943	186,996	701,939	-3,446
Corporate Securities	124,920	37,677	162,597	-3,653
<u>Memorandum</u>				
Reverse Repurchase Agreements	727,398	1,073,904	1,801,302	2,446
Repurchase Agreements	1,651,754	815,296	2,467,050	6,753

Notes: 1. Financing data are reported by the primary U.S. government securities dealers reporting to the Federal Reserve Bank of New York. Figures cover financing involving U.S. government, federal agency, government sponsored enterprise, mortgage-backed and corporate securities.

2. Financing transactions for Treasury inflation index securities (TIIS) are reported in actual funds paid or received, except for pledged securities. TIIS that are used as pledged securities are reported at par value, which is the value of the security at original issuance (unadjusted for inflation).

3. These reports are based on data voluntarily submitted by primary dealers to the Federal Reserve Bank of New York (FRBNY) pursuant to forms and instructions available at: <http://www.newyorkfed.org/markets/primarydealers.html>. FRBNY expects primary dealers to submit accurate data, but FRBNY does not itself audit the data.

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Fails by Primary U.S. Government Securities Dealers<sup>1,2</sup>  
For week ended January 27, 2010  
(In Millions of Dollars)

Type of Security <sup>3</sup>	<u>Fails to Receive</u> <sup>4</sup>	<u>Change from Previous Week</u>	<u>Fails to Deliver</u>	<u>Change from Previous Week</u>
U.S. Treasury Securities	33,430	20,193	19,169	9,320
Federal Agency and Government Sponsored Enterprise Securities	11,931	4,152	13,304	3,535
Mortgage-backed Securities <sup>5</sup>	447,142	-35,289	577,002	-60,633
Corporate Securities	10,503	-466	14,599	598

Notes: 1. Delivery Fails occur when a trade fails to settle on schedule. There are two parties to every fail: one party fails to receive the security (fails to receive) and one party fails to deliver the security (fails to deliver). Outright purchase and sale transactions can result in a fail. Financing transactions (securities borrowed or securities lent, also known as the market for collateral) may also result in a fail.

2. These reports are based on data voluntarily submitted by primary dealers to the Federal Reserve Bank of New York (FRBNY) pursuant to forms and instructions available at: <http://www.newyorkfed.org/markets/primarydealers.html>. FRBNY expects primary dealers to submit accurate data, but FRBNY does not itself audit the data.

3. Aggregated fails data are aggregated across four distinct securities categories: Treasury Securities, Agency Securities, Mortgage-Backed Securities, and Corporate Securities. While fails are reported separately for these four categories, there is no defined breakdown within each category. For example, fails for Treasury bills are not reported separately from fails for Treasury notes.

4. Fails data reflect cumulative weekly aggregated 'fails to receive' and 'fails to deliver' for the primary dealer community. Aged fails are not reported separately from overall fails. Fails are reported at the amount that was to be paid or received on the day the failed trade was to settle.

5. Fails in Mortgage-Backed securities include 'to be announced' securities where the settlement date is beyond the contractual settlement date.

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