FOR RELEASE 4:15
July 10, 2008

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

PERIOD COVERING 2008-01-02 TO 2008-06-25

| TYPE OF SECURITY | FIRST QUINTILE ( 4 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) | >= 8.71% | 6.48- 6.18% | 5.22- 4.07% | 2.77- 1.11% | =< 1.1% | 21564.6 |
| MARKET SHARE (3) | 47.53% | 25.35% | 17.88% | 6.67% | 2.57% | |
| COUPON SECURITIES | | | | | | |
| DUE IN 3 YEARS OR LESS | | | | | | |
| PERCENT RANGES HELD | >= 9.04% | 8.47- 7.2% | 6.39- 2.09% | 1.66- 0.82% | =< 0.42% | 92251.5 |
| MARKET SHARE | 43.45% | 31.93% | 18.08% | 5.20% | 1.34% | |
| DUE IN MORE THAN 3 YEARS | | | | | | |
| BUT LESS THAN 6 YEARS | | | | | | |
| PERCENT RANGES HELD | >= 9.57% | 9.16- 7.67% | 7- 1.8% | 1.71- 1.06% | =< 0.38% | 73660.4 |
| MARKET SHARE | 42.72% | 34.22% | 16.64% | 5.19% | 1.23% | |
| DUE IN MORE THAN 6 YEARS | | | | | | |
| BUT LESS THAN 11 YEARS | | | | | | |
| PERCENT RANGES HELD | >= 9.39% | 9.23- 7.44% | 7.43- 2.16% | 1.63- 0.69% | =< 0.26% | 52921 |
| MARKET SHARE | 40.95% | 34.72% | 19.01% | 4.57% | 0.75% | |
| DUE IN MORE THAN 11 YEARS | | | | | | |
| PERCENT RANGES HELD | >= 8.88% | 8.56- 7.09% | 6.35- 1.8% | 1.54- 0.83% | =< 0.5% | 11273 |
| MARKET SHARE | 42.94% | 31.19% | 19.63% | 5.21% | 1.02% | |
| TREASURY INFLATION | | | | | | |
| INDEX SECURITIES (TIIS) | | | | | | |
| PERCENT RANGES HELD | >= 10.51% | 9.37- 5.22% | 5.06- 0.91% | 0.21- 0.02% | =< 0.01% | 2281.5 |
| MARKET SHARE | 58.97% | 27.46% | 13.23% | 0.33% | 0.02% | |
| FEDERAL AGENCY SECURITIES | | | | | | |
| (EXCL. MORTGAGE-BACKED SEC.) | | | | | | |
| DISCOUNT NOTES | | | | | | |
| PERCENT RANGES HELD | >= 6.66% | 6.18- 3.43% | 2.79- 1.38% | 1.36- 0.12% | =< 0% | 2901.8 |
| ARKET SHARE | 70.30% | 17.95% | 8.52% | 3.23% | 0% | |
| COUPON SECURITIES | | | | | | |
| DUE IN LESS THAN 3 YEARS | | | | | | |
| PERCENT RANGES HELD | >= 7.8% | 7.47- 4.93% | 4.48- 3.08% | 2.7- 2.37% | =< 1.43% | 1968.4 |
| MARKET SHARE | 47.83% | 24.07% | 15.26% | 10.11% | 2.73% | |
| DUE IN MORE THAN 3 YEARS | | | | | | |
| BUT LESS THAN 6 YEARS | | | | | | |
| PERCENT RANGES HELD | >= 5.53% | 5.52- 4.69% | 4.56- 3.87% | 2.49- 1.55% | =< 0.52% | 1544.8 |
| MARKET SHARE | 53.12% | 20.88% | 16.97% | 7.88% | 1.15% | |
| DUE IN MORE THAN 6 YEARS | | | | | | |
| BUT LESS THAN 11 YEARS | | | | | | |
| PERCENT RANGES HELD | >= 6.03% | 6.02- 4.09% | 3.97- 2.59% | 2.54- 0.95% | =< 0.23% | 1147.5 |
| MARKET SHARE | 60.21% | 20.79% | 11.95% | 6.46% | 0.58% | |
| DUE IN MORE THAN 11 YEARS | | | | | | |
| PERCENT RANGES HELD | >= 4.93% | 3.84- 2.89% | 2.67- 1.83% | 1.54- 0.77% | =< 0.51% | 116.9 |
| MARKET SHARE | 71.82% | 13.47% | 9.04% | 4.78% | 0.89% | |
| FEDERAL AGENCY | | | | | | |
| MORTGAGE-BACKED SECURITIES | | | | | | |
| PERCENT RANGES HELD | >= 13.11% | 8.1- 5.19% | 3.65- 2.7% | 2.01- 0.12% | =< 0.06% | 103090 |
| MARKET SHARE | 58.55% | 25.25% | 12.31% | 3.82% | 0.07% | |
| CORPORATE SECURITIES | | | | | | |
| DUE IN LESS THAN 1 YEAR | | | | | | |
| PERCENT RANGES HELD | >= 8.69% | 6.98- 0.64% | 0.35- 0.1% | 0.06- 0% | =< 0% | 124.4 |
| MARKET SHARE | 89.40% | 9.45% | 0.99% | 0.15% | 0% | |
| DUE IN MORE THAN 1 YEAR | | | | | | |
| PERCENT RANGES HELD | >= 8.83% | 7.87- 6.16% | 5.5- 3% | 1.4- 0.94% | =< 0.11% | 438.7 |
| MARKET SHARE | 50% | 26.84% | 18.42% | 4.63% | 0.12% | |

GOVERNMENT SECURITIES DEALER STATISTICS UNIT
FEDERAL RESERVE BANK OF NEW YORK

FOR RELEASE 4:15
July 10, 2008

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

PERIOD COVERING 2008-01-02 TO 2008-06-25

| TYPE OF SECURITY | FIRST QUINTILE ( 4 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) | >= 9.16% | 8.17- 5.22% | 4.53- 3.92% | 2.88- 1.44% | =< 1.04% | 39076.5 |
| MARKET SHARE (3) | 43.68% | 27.26% | 17.01% | 9.08% | 2.96% | |
| COUPON SECURITIES | | | | | | |
| DUE IN 3 YEARS OR LESS | | | | | | |
| PERCENT RANGES HELD | >= 7.64% | 7.47- 5.93% | 5.79- 4.9% | 4.03- 0.76% | =< 0.5% | 121188.6 |
| MARKET SHARE | 39.87% | 26.26% | 21.21% | 11.36% | 1.30% | |
| DUE IN MORE THAN 3 YEARS | | | | | | |
| BUT LESS THAN 6 YEARS | | | | | | |
| PERCENT RANGES HELD | >= 8.86% | 8.25- 5.64% | 5.53- 4.6% | 3.56- 0.55% | =< 0.32% | 97876.8 |
| MARKET SHARE | 40.18% | 28.08% | 20.63% | 10.22% | 0.90% | |
| DUE IN MORE THAN 6 YEARS | | | | | | |
| BUT LESS THAN 11 YEARS | | | | | | |
| PERCENT RANGES HELD | >= 8.65% | 8.19- 6.26% | 5.56- 3.97% | 3.87- 0.58% | =< 0.26% | 75619.7 |
| MARKET SHARE | 40.26% | 28.94% | 19.57% | 10.48% | 0.74% | |
| DUE IN MORE THAN 11 YEARS | | | | | | |
| PERCENT RANGES HELD | >= 8.86% | 6.77- 5.93% | 5.93- 4.18% | 3.34- 0.4% | =< 0.23% | 19911.8 |
| MARKET SHARE | 46.07% | 24.63% | 19.33% | 9.44% | 0.54% | |
| TREASURY INFLATION | | | | | | |
| INDEX SECURITIES (TIIS) | | | | | | |
| PERCENT RANGES HELD | >= 10.42% | 9.77- 4.39% | 2.56- 2.08% | 2.06- 0.03% | =< 0.03% | 6507.6 |
| MARKET SHARE | 60.92% | 26.72% | 9.45% | 2.85% | 0.06% | |
| FEDERAL AGENCY SECURITIES | | | | | | |
| (EXCL. MORTGAGE-BACKED SEC.) | | | | | | |
| DISCOUNT NOTES | | | | | | |
| PERCENT RANGES HELD | >= 7.02% | 6.77- 4.9% | 4.49- 3.66% | 3.44- 0.05% | =< 0.04% | 91007.2 |
| ARKET SHARE | 56.57% | 22.36% | 16.30% | 4.73% | 0.04% | |
| COUPON SECURITIES | | | | | | |
| DUE IN LESS THAN 3 YEARS | | | | | | |
| PERCENT RANGES HELD | >= 8.83% | 8- 6.29% | 5.96- 3.48% | 2.85- 1.65% | =< 0.99% | 10745.2 |
| MARKET SHARE | 41.52% | 29.01% | 18.57% | 9.08% | 1.82% | |
| DUE IN MORE THAN 3 YEARS | | | | | | |
| BUT LESS THAN 6 YEARS | | | | | | |
| PERCENT RANGES HELD | >= 8.53% | 7.29- 6.47% | 6.22- 2.99% | 2.98- 1.43% | =< 0.64% | 4148.8 |
| MARKET SHARE | 46.18% | 26.83% | 16.24% | 9.46% | 1.29% | |
| DUE IN MORE THAN 6 YEARS | | | | | | |
| BUT LESS THAN 11 YEARS | | | | | | |
| PERCENT RANGES HELD | >= 8.64% | 7.65- 5.8% | 4.48- 2.53% | 2.49- 1.6% | =< 0.7% | 2255 |
| MARKET SHARE | 49.15% | 26.72% | 14.60% | 8.05% | 1.48% | |
| DUE IN MORE THAN 11 YEARS | | | | | | |
| PERCENT RANGES HELD | >= 10.18% | 8.17- 4.99% | 4.65- 1.39% | 1.26- 0.58% | =< 0.44% | 747.8 |
| MARKET SHARE | 57.01% | 26.32% | 12.32% | 3.55% | 0.80% | |
| FEDERAL AGENCY | | | | | | |
| MORTGAGE-BACKED SECURITIES | | | | | | |
| PERCENT RANGES HELD | >= 8.7% | 8.11- 6.18% | 5.46- 2.27% | 1.81- 0.38% | =< 0.06% | 258654.1 |
| MARKET SHARE | 52.39% | 28.32% | 15.64% | 3.54% | 0.11% | |
| CORPORATE SECURITIES | | | | | | |
| DUE IN LESS THAN 1 YEAR | | | | | | |
| PERCENT RANGES HELD | >= 13.74% | 11.56- 6.22% | 2.42- 0.32% | 0.11- 0.05% | =< 0.01% | 186838.9 |
| MARKET SHARE | 59.74% | 36.51% | 3.43% | 0.31% | 0.02% | |
| DUE IN MORE THAN 1 YEAR | | | | | | |
| PERCENT RANGES HELD | >= 10.94% | 9.29- 6.87% | 6.1- 2.56% | 2.3- 0.27% | =< 0.16% | 18168.1 |
| MARKET SHARE | 48.19% | 31.23% | 15.72% | 4.68% | 0.18% | |

GOVERNMENT SECURITIES DEALER STATISTICS UNIT
FEDERAL RESERVE BANK OF NEW YORK

FOR RELEASE 4:15
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TOTAL PRIMARY DEALER TRANSACTIONS VOLUME IN U.S. GOVERNMENT AND FEDERAL AGENCY SECURITIES
MARKET SHARE (5)

PERIOD COVERING 2008-01-02 TO 2008-06-25

| TYPE OF SECURITY | FIRST QUINTILE ( 4 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) | >= 8.45% | 7.27- 6.03% | 5.22- 4.06% | 3.61- 1.91% | =< 1.25% | 60641.1 |
| MARKET SHARE (3) | 41.41% | 25.65% | 18.21% | 11.03% | 3.69% | |
| COUPON SECURITIES | | | | | | |
| DUE IN 3 YEARS OR LESS | | | | | | |
| PERCENT RANGES HELD | >= 7.94% | 7.27- 6.49% | 6.49- 4.02% | 3.69- 1.14% | =< 0.44% | 213440.2 |
| MARKET SHARE | 38.74% | 27.26% | 21.45% | 11.24% | 1.31% | |
| DUE IN MORE THAN 3 YEARS BUT LESS THAN 6 YEARS | | | | | | |
| PERCENT RANGES HELD | >= 8.54% | 8.35- 6.57% | 5.93- 3.74% | 3.52- 0.69% | =< 0.39% | 171537.2 |
| MARKET SHARE | 40.64% | 28.74% | 20.14% | 9.30% | 1.18% | |
| DUE IN MORE THAN 6 YEARS BUT LESS THAN 11 YEARS | | | | | | |
| PERCENT RANGES HELD | >= 8.95% | 8.21- 6.91% | 6.13- 3.59% | 3.24- 0.44% | =< 0.42% | 128540.8 |
| MARKET SHARE | 39.46% | 30.27% | 20.29% | 9.05% | 0.93% | |
| DUE IN MORE THAN 11 YEARS | | | | | | |
| PERCENT RANGES HELD | >= 8.02% | 7.53- 6.35% | 6.08- 4.28% | 3.22- 0.56% | =< 0.24% | 31184.9 |
| MARKET SHARE | 41.62% | 27.95% | 21.05% | 8.67% | 0.71% | |
| TREASURY INFLATION INDEX SECURITIES (TIIS) | | | | | | |
| PERCENT RANGES HELD | >= 10.15% | 7.71- 5.68% | 3.21- 2.47% | 1.53- 0.07% | =< 0.04% | 8789.1 |
| MARKET SHARE | 59.19% | 26.79% | 11.55% | 2.41% | 0.07% | |
| FEDERAL AGENCY SECURITIES (EXCL. MORTGAGE-BACKED SEC.) | | | | | | |
| DISCOUNT NOTES | | | | | | |
| PERCENT RANGES HELD | >= 6.89% | 6.75- 4.96% | 4.42- 3.59% | 3.47- 0.05% | =< 0.03% | 93909 |
| ARKET SHARE | 56.51% | 22.53% | 16.11% | 4.81% | 0.04% | |
| COUPON SECURITIES | | | | | | |
| DUE IN LESS THAN 3 YEARS | | | | | | |
| PERCENT RANGES HELD | >= 8.75% | 8.22- 5.69% | 5.4- 3.93% | 2.94- 1.82% | =< 0.99% | 12713.6 |
| MARKET SHARE | 39.71% | 29.95% | 18.68% | 9.70% | 1.96% | |
| DUE IN MORE THAN 3 YEARS BUT LESS THAN 6 YEARS | | | | | | |
| PERCENT RANGES HELD | >= 8.57% | 7.64- 5.58% | 5.41- 3.36% | 3.29- 1.59% | =< 0.59% | 5693.5 |
| MARKET SHARE | 46.62% | 26.01% | 16.11% | 10.01% | 1.25% | |
| DUE IN MORE THAN 6 YEARS BUT LESS THAN 11 YEARS | | | | | | |
| PERCENT RANGES HELD | >= 8.81% | 7.1- 4.96% | 4.7- 2.92% | 2.79- 1.75% | =< 0.53% | 3402.4 |
| MARKET SHARE | 50.81% | 24.14% | 15.26% | 8.62% | 1.18% | |
| DUE IN MORE THAN 11 YEARS | | | | | | |
| PERCENT RANGES HELD | >= 11.2% | 10.82- 4.61% | 4.39- 1.41% | 1.25- 0.7% | =< 0.52% | 864.7 |
| MARKET SHARE | 54.65% | 28.68% | 11.83% | 3.94% | 0.91% | |
| FEDERAL AGENCY MORTGAGE-BACKED SECURITIES | | | | | | |
| PERCENT RANGES HELD | >= 9.99% | 6.57- 5.73% | 5.31- 2.66% | 2.21- 0.27% | =< 0.05% | 361744.1 |
| MARKET SHARE | 54.15% | 24.25% | 16.54% | 4.93% | 0.13% | |
| CORPORATE SECURITIES | | | | | | |
| DUE IN LESS THAN 1 YEAR | | | | | | |
| PERCENT RANGES HELD | >= 13.73% | 11.55- 6.23% | 2.43- 0.32% | 0.11- 0.05% | =< 0.01% | 186963.3 |
| MARKET SHARE | 59.72% | 36.50% | 3.45% | 0.32% | 0.02% | |
| DUE IN MORE THAN 1 YEAR | | | | | | |
| PERCENT RANGES HELD | >= 10.83% | 9.19- 6.74% | 6.02- 2.61% | 2.27- 0.41% | =< 0.16% | 18606.8 |
| MARKET SHARE | 47.68% | 31.11% | 15.90% | 5.13% | 0.18% | |

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.