

Primary Dealer Transactions in U.S. Government, Federal Agency, Government Sponsored Enterprise, Mortgage-backed, and Corporate Securities
State and Municipal Government Obligations, and Asset-backed Securities by Type of Counterparty^{1,2}

For week ended June 02, 2021
(Daily Average Figures; In Millions of Dollars)

	<u>Outright Transactions</u>	<u>Change from Previous Week</u>
<u>U.S. Government Securities (excl TIPS)</u>		
With Inter-Dealer Brokers	200,328	27,851
With Others	501,521	90,696
TOTAL	701,848	118,547
<u>U.S. Floating Rate Notes</u>		
With Inter-dealer Brokers	652	456
With Others	1,048	-3,299
TOTAL	1,700	-2,843
<u>U.S. Treasury Inflation-Protected Securities</u>		
With Inter-dealer Brokers	4,785	-1,489
With Others	12,804	-2,854
TOTAL	17,589	-4,344
<u>Federal Agency and Government Sponsored Enterprise Securities (excluding Mortgage-backed securities)</u>		
With Inter-dealer Brokers	176	-121
With Others	17,020	869
TOTAL	17,196	748
<u>Mortgage-backed Securities</u>		
With Inter-dealer Brokers	55,208	-1,961
With Others	296,402	87,937
TOTAL	351,610	85,976
<u>Corporate Securities</u>		
With Inter-dealer Brokers	919	52
With Others	99,181	-10,034
TOTAL	100,100	-9,982
<u>State and Municipal Government Obligations</u>		
With Inter-dealer Brokers	34	18
With Others	4,480	-1,022
TOTAL	4,514	-1,004
<u>Asset-backed Securities</u>		
With Inter-dealer Brokers	30	9
With Others	3,118	989
TOTAL	3,147	997

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, corporate securities, state and municipal government obligations, and asset-backed 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,
State and Municipal Government Obligations, and Asset-backed Securities^{1,2,3}

For week ended June 02, 2021
(Daily Average Figures; In Millions of Dollars)

Type of Security	Outright Transactions	Change from Previous Week
<u>U.S. Government Securities (excl TIPS)</u>		
Treasury Bills	164,472	24,151
Coupon Securities		
due in less than or equal to 2 years	101,396	2,749
due in more than 2 years but less than or equal to 3 years	63,332	18,231
due in more than 3 years but less than or equal to 6 years	127,633	14,575
due in more than 6 years but less than or equal to 7 years	84,938	49,993
due in more than 7 years but less than or equal to 11 years	98,153	11,692
due in more than 11 years	61,924	-2,845
<u>U.S. Floating Rate Notes</u>		
Floating Rate Notes	1,700	-2,843
<u>U.S. Treasury Inflation-Protected Securities (TIPS)</u>		
due in less than or equal to 2 years	2,111	-744
due in more than 2 years but less than or equal to 6 years	7,367	-1,710
due in more than 6 years but less than or equal to 11 years	6,875	-2,145
due in more than 11 years	1,236	255
Total U.S. Government Securities	721,137	111,360
<u>Federal Agency and Government Sponsored Enterprise Securities</u>		
Discount Notes	14,480	1,102
Coupon Securities	2,717	-352
Total Federal Agency and Government Sponsored Enterprise Securities (excluding Mortgage-backed securities)	17,196	748
<u>Mortgage-backed Securities</u>		
<u>Federal Agency and GSE MBS</u>		
Federal Agency and GSE Residential Pass-through MBS		
Cash transactions	244,278	74,865
Dollar roll transactions	101,457	12,030
All Other Federal Agency and GSE Residential MBS	2,662	-1,471
Federal Agency and GSE CMBS	938	457
<u>Non-Agency MBS</u>		
Non-Agency Residential MBS	1,944	193
Other CMBS	331	-99
Total Mortgage-backed Securities	351,610	85,976
<u>Corporate Securities</u>		
Commercial paper	77,234	-1,913
Investment grade bonds, notes, and debentures		
due in less than or equal to 13 months	1,641	485
due in more than 13 months but less than or equal to 5 years	4,719	-2,579
due in more than 5 years but less than or equal to 10 years	4,246	-1,605
due in more than 10 years	4,885	-1,629
Below investment grade bonds, notes, and debentures		
due in less than or equal to 13 months	327	21
due in more than 13 months but less than or equal to 5 years	2,002	-171
due in more than 5 years but less than or equal to 10 years	3,857	-1,424
due in more than 10 years	1,191	-1,164
Total Corporate Securities	100,100	-9,982
<u>State and Municipal Government Obligations</u>		
State and Municipal Government Obligations		
due in less than or equal to 13 months	1,194	408
due in more than 13 months but less than or equal to 5 years	291	-219
due in more than 5 years but less than or equal to 10 years	602	-53
due in more than 10 years	1,602	-840
Variable rate demand notes	825	-301
Total State and Municipal Government Obligations	4,514	-1,004
<u>Asset-backed Securities</u>		
Credit card-backed securities	92	-13
Student loan-backed securities	292	192
Automobile loan-backed securities	284	-147
Other asset-backed securities	2,479	964
Total Asset-backed securities	3,147	997

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2. Outright TIPS 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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Primary Dealer Positions in U.S. Government, Federal Agency, Government Sponsored Enterprise, Mortgage-backed, and Corporate Securities,
State and Municipal Government Obligations, and Asset-backed Securities^{1,2}

As-of close of Trading June 02, 2021
(In Millions of Dollars)

Type of Security	<u>Net Outright Position</u>	<u>Change from Previous Week</u>
<u>U.S. Government Securities (excl TIPS)</u>		
Treasury Bills	43,254	19,431
Coupon Securities		
due in less than or equal to 2 years	51,119	12,021
due in more than 2 years but less than or equal to 3 years	741	-10,295
due in more than 3 years but less than or equal to 6 years	10,134	-5,301
due in more than 6 years but less than or equal to 7 years	3,623	7,804
due in more than 7 years but less than or equal to 11 years	4,104	-3,695
due in more than 11 years	38,102	-899
<u>U.S. Floating Rate Notes</u>		
Floating Rate Notes	11,894	-2,161
<u>U.S. Treasury Inflation-Protected Securities (TIPS)</u>		
due in less than or equal to 2 years	1,884	573
due in more than 2 years but less than or equal to 6 years	2,139	2,638
due in more than 6 years but less than or equal to 11 years	1,996	-1,392
due in more than 11 years	-347	83
Total U.S. Government Securities	168,643	18,807
<u>Federal Agency and Government Sponsored Enterprise Securities</u>		
Discount Notes	5,862	3,686
Coupon Securities	10,503	2,537
Total Federal Agency and Government Sponsored Enterprise Securities (excluding Mortgage-backed securities)	16,365	6,223
<u>Mortgage-backed Securities</u>		
<u>Federal Agency and GSE MBS</u>		
Federal Agency and GSE Residential Pass-through MBS	38,304	3,168
All Other Federal Agency and GSE Residential MBS	20,950	-274
Federal Agency and GSE CMBS	4,227	-246
<u>Non-Agency MBS</u>		
Non-Agency Residential MBS	4,579	-22
Other CMBS	4,644	-64
Total Mortgage-backed Securities	72,704	2,562
<u>Corporate Securities</u>		
Commercial paper	4,688	-629
Investment grade bonds, notes, and debentures		
due in less than or equal to 13 months	2,241	1,066
due in more than 13 months but less than or equal to 5 years	2,368	-299
due in more than 5 years but less than or equal to 10 years	-1,002	-863
due in more than 10 years	489	-404
Below investment grade bonds, notes, and debentures		
due in less than or equal to 13 months	688	111
due in more than 13 months but less than or equal to 5 years	1,619	129
due in more than 5 years but less than or equal to 10 years	-349	58
due in more than 10 years	507	-68
Total Corporate Securities	11,249	-899
<u>State and Municipal Government Obligations</u>		
State and Municipal Government Obligations		
due in less than or equal to 13 months	498	-87
due in more than 13 months but less than or equal to 5 years	633	-160
due in more than 5 years but less than or equal to 10 years	1,227	-379
due in more than 10 years	5,216	-555
Variable rate demand notes	345	-478
Total State and Municipal Government Obligations	7,919	-1,659
<u>Asset-backed Securities</u>		
Credit card-backed securities	126	-38
Student loan-backed securities	1,240	102
Automobile loan-backed securities	1,893	-11
Other asset-backed securities	3,205	100
Total Asset-backed securities	6,464	153

Notes: 1. The net outright position includes all U.S. government, federal agency, government sponsored enterprise, mortgage-backed, corporate securities, state and municipal government obligations, and asset-backed 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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Government Securities Dealer Statistics Unit, Federal Reserve Bank of New York

Financing by Primary U.S. Government Securities Dealers^{1,2,3}

Amount Outstanding as of June 02, 2021
(In Millions of Dollars)

Type of Financing	<u>Overnight & Continuing</u>	<u>Term Agreements (less than 30 days)</u>	<u>Term Agreements (30 days or greater)</u>	<u>Total</u>	<u>Change From Previous Week</u>
Securities In					
Reverse Repurchase Agreements					
U.S. Treasury Securities (excluding TIPS)	862,511	219,677	377,978	1,460,166	50,141
U.S Treasury Inflation-Protected Securities (TIPS)	80,157	33,968	53,349	167,474	2,144
Federal Agency and GSE Securities (excluding MBS)	878	1,909	3,625	6,412	-1,356
Federal Agency and GSE MBS	33,881	16,061	121,251	171,193	-7,181
Corporate Debt	10,558	607	5,839	17,004	142
Asset-backed Securities	400	247	3,707	4,354	-91
Equities	*	0	*	319	39
Other	3,489	768	8,372	12,629	278
Other Financing Activity, Securities Borrowed					
U.S. Treasury Securities (excluding TIPS)	304,458	10,055	81,470	395,983	-9,675
U.S Treasury Inflation-Protected Securities (TIPS)	30,161	934	13,223	44,318	-2,319
Federal Agency and GSE Securities (excluding MBS)	2,852	0	567	3,419	*
Federal Agency and GSE MBS	*	0	620	*	*
Corporate Debt	60,099	*	*	60,354	111
Asset-backed Securities	26	0	0	26	2
Equities	166,020	*	4,491	*	*
Other	1,118	0	*	*	*
Total Securities In (Reverse Repo + Securities Borrowed)					
U.S. Treasury Securities (excluding TIPS)	1,166,969	229,732	459,448	1,856,149	40,466
U.S Treasury Inflation-Protected Securities (TIPS)	110,318	34,902	66,572	211,792	-175
Federal Agency and GSE Securities (excluding MBS)	3,730	1,909	4,192	9,831	*
Federal Agency and GSE MBS	*	16,061	121,871	*	*
Corporate Debt	70,657	*	*	77,358	253
Asset-backed Securities	426	247	3,707	4,380	-89
Equities	*	*	*	*	*
Other	4,607	768	*	*	*
Securities Out					
Repurchase Agreements					
U.S. Treasury Securities (excluding TIPS)	1,245,452	199,953	263,049	1,708,454	68,389
U.S Treasury Inflation-Protected Securities (TIPS)	140,682	15,518	8,909	165,109	2,323
Federal Agency and GSE Securities (excluding MBS)	15,734	911	3,470	20,115	4,985
Federal Agency and GSE MBS	253,856	81,136	52,837	387,829	-3,102
Corporate Debt	40,458	3,490	27,276	71,224	71
Asset-backed Securities	6,377	470	2,907	9,754	-319
Equities	32,195	*	49,002	*	*
Other	18,609	532	8,375	27,516	20
Other Financing Activity, Securities Lent					
U.S. Treasury Securities (excluding TIPS)	129,270	*	333	*	*
U.S Treasury Inflation-Protected Securities (TIPS)	17,485	0	*	*	*
Federal Agency and GSE Securities (excluding MBS)	*	0	0	*	*
Federal Agency and GSE MBS	27,477	0	11,170	38,647	-3,264
Corporate Debt	18,657	*	4,037	*	*
Asset-backed Securities	*	0	*	374	31
Equities	158,486	*	25,941	*	*
Other	539	*	*	2,194	-36
Total Securities Out (Repo + Securities Lent)					
U.S. Treasury Securities (excluding TIPS)	1,374,722	*	263,382	*	*
U.S Treasury Inflation-Protected Securities (TIPS)	158,167	15,518	*	*	*
Federal Agency and GSE Securities (excluding MBS)	*	911	3,470	*	*
Federal Agency and GSE MBS	281,333	81,136	64,007	426,476	-6,366
Corporate Debt	59,115	*	31,313	*	*
Asset-backed Securities	*	470	*	10,128	-288
Equities	190,681	3,140	74,943	268,764	5,341
Other	19,148	*	*	29,710	-16

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, corporate securities, asset-backed securities, equities, and other collateral.

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

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Government Securities Dealer Statistics Unit, Federal Reserve Bank of New York

Fails by Primary U.S. Government Securities Dealers^{1,2}
For week ended June 02, 2021
(In Millions of Dollars)

Aggregate Fails

Type of Security	<u>Fails to Receive</u> ³	<u>Change from Previous Week</u>	<u>Fails to Deliver</u>	<u>Change from Previous Week</u>
U.S. Treasury Securities (excluding TIPS)	106,562	21,451	102,711	12,797
U.S. Treasury Inflation-Protected Securities (TIPS)	10,799	-3,985	10,084	-3,091
Federal Agency and GSE Securities (excluding MBS)	221	-67	371	-171
Federal Agency and GSE Mortgage-backed Securities ⁴	6,918	-10,050	13,287	-15,675
Other Mortgage-backed Securities	1,386	125	2,684	1,336
Corporate Securities	20,962	3,275	30,502	2,277

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.

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3. 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.

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

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Government Securities Dealer Statistics Unit, Federal Reserve Bank of New York

Primary Dealer Positions, Transactions, Financing, and Fails of Specific Issues of U.S. Government Securities by Primary U.S. Government Securities Dealers¹
For week ended June 02, 2021
(In Millions of Dollars)

Type of Security			Treasury Coupon Securities				Treasury Inflation-Protected Securities (TIPS)			Floating Rate Note Securities
	2 year	3 year	5 year	7 year	10 year	30 year	5 year	10 year	30 year	(FRN) 2 year
<u>Cumulative Outright Transactions, with Interdealer brokers</u>	81,150	80,713	127,938	50,584	105,333	36,716	6,076	6,283	785	2,189
<u>Change from Previous Week</u>	-4,914	13,898	-17,486	4,472	-9,702	2	-4,018	-4,767	-317	1,359
<u>Cumulative Outright Transactions, with others</u>	130,443	95,388	223,959	154,325	175,757	47,957	11,612	13,166	1,297	25,711
<u>Change from Previous Week</u>	-14,419	17,211	-23,850	68,626	-22,956	2,349	-6,834	-6,768	-329	15,213
<u>Net Settled Position</u>	-684	863	2,874	-3,534	2,280	2,513	1,317	-1,487	-339	5,254
<u>Change from Previous Week</u>	3,721	-3,606	945	-756	1,343	1,685	815	16	191	3,719
<u>ON/open, Specific Transactions, Securities In</u>	23,137	19,079	29,827	20,492	27,608	10,805	4,885	7,625	2,081	870
<u>Change from Previous Week</u>	2,904	932	-3,535	-659	-181	2,397	-1,693	-1,411	-277	95
<u>Term, Specific Transactions, Securities In</u>	4,129	4,117	4,454	*	34,175	3,369	2,885	5,289	*	*
<u>Change from Previous Week</u>	-1,412	-1,840	-3,481	*	8,934	2,248	689	640	*	*
<u>ON/open, General Transactions, Securities In</u>	1,555	408	1,531	1,918	609	193	*	0	*	*
<u>Change from Previous Week</u>	1,258	-827	*	1,853	-414	-208	*	*	*	*
<u>Term, General Transactions, Securities In</u>	0	0	0	0	*	0	0	*	0	0
<u>Change from Previous Week</u>	*	0	*	*	*	0	0	*	0	0
<u>ON/open, Specific Transactions, Securities Out</u>	15,132	18,905	26,021	11,944	26,397	14,705	5,940	4,613	1,257	2,253
<u>Change from Previous Week</u>	-1,697	3,845	-11,040	-6,167	5,053	8,273	-1,774	-4,551	-196	1,295
<u>Term, Specific Transactions, Securities Out</u>	*	681	1,659	1,616	33,768	1,117	1,957	2,978	264	0
<u>Change from Previous Week</u>	*	-1,875	-3,824	-2,830	8,870	557	1,390	358	-4	0
<u>ON/open, General Transactions, Securities Out</u>	11,695	2,976	9,794	4,449	3,336	835	786	3,789	590	3,733
<u>Change from Previous Week</u>	9,997	-7,217	8,740	3,808	-4,903	-2,429	-298	3,148	157	2,469
<u>Term, General Transactions, Securities Out</u>	0	72	*	*	1,084	0	0	0	0	0
<u>Change from Previous Week</u>	*	*	*	*	*	*	0	0	0	0
<u>Fails to Receive</u>	*	53	344	37	312	544	*	4	10	0
<u>Change from Previous Week</u>	*	29	-308	-335	-58	510	*	-150	*	0
<u>Fails to Deliver</u>	79	*	364	67	389	517	0	30	0	0
<u>Change from Previous Week</u>	*	*	-596	-300	243	*	*	-274	*	0

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Government Securities Dealer Statistics Unit, Federal Reserve Bank of New York

Primary Dealer Month-end MBS Settlement Fails and Transactions ^{1,2,3}
As-of close of trading May 31, 2021
For the settlement month of May
(In Millions of Dollars)

	FNMA		FHLMC		GNMA	
	Fails to receive	Fails to deliver	Fails to receive	Fails to deliver	Fails to receive	Fails to deliver
30-year Federal Agency and GSE Pass-through MBS						
Fails for coupons:						
<2.5%	140	58	84	*	0	*
2.5%	69	68	*	*	4	4
3.0%	50	51	0	0	8	7
3.5%	949	902	*	0	*	*
4.0%	*	*	0	0	*	*
4.5%	*	11	0	0	*	6
5.0%	0	0	0	0	*	*
5.5%	7	30	0	0	0	0
6.0%	0	0	0	0	0	*
>6.0%	0	0	0	0	0	0
Total	1,226	*	108	98	25	31

	FNMA		FHLMC		GNMA	
	Outright	Dollar Roll	Outright	Dollar Roll	Outright	Dollar Roll
30-year Federal Agency and GSE Pass-through MBS						
Transaction Volumes for coupons:						
<2.5%	1,397,434	847,488	19,152	0	332,970	182,870
2.5%	1,009,134	655,975	12,705	0	377,384	210,379
3.0%	300,121	228,587	2,616	0	186,136	114,507
3.5%	124,919	120,307	1,235	0	46,969	42,294
4.0%	72,213	78,848	1,678	0	25,804	26,276
4.5%	30,428	21,735	448	0	8,709	9,964
5.0%	6,625	4,247	9	0	2,437	2,215
5.5%	565	641	*	0	55	52
6.0%	349	314	0	0	114	*
>6.0%	*	*	*	0	17	*
Total	*	*	37,849	0	980,595	588,701

	FNMA		FHLMC	
	Fails to receive	Fails to deliver	Fails to receive	Fails to deliver
15-year Federal Agency and GSE Pass-through MBS				
Fails for coupons:				
<2.0%	21	24	0	*
2.0%	61	69	0	*
2.5%	135	146	*	*
3.0%	*	9	0	0
3.5%	*	7	0	0
4.0%	0	0	0	0
4.5%	*	0	0	0
5.0%	0	0	0	0
5.5%	0	0	0	0
>5.5%	0	0	0	0
Total	230	255	*	12

	FNMA		FHLMC	
	Outright	Dollar Roll	Outright	Dollar Roll
15-year Federal Agency and GSE Pass-through MBS				
Transaction Volumes for coupons:				
<2.0%	147,009	98,638	679	0
2.0%	249,548	166,155	3,715	0
2.5%	52,746	36,808	109	0
3.0%	12,578	15,014	23	0
3.5%	8,133	4,183	53	0
4.0%	2,518	1,668	*	0
4.5%	65	*	0	0
5.0%	16	10	0	0
5.5%	*	*	0	0
>5.5%	0	0	0	0
Total	*	322,529	*	0

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. Include TBA MBS fails where the settlement date is beyond the contractual settlement date. Fails reflect as-of date only aggregated 'fails to received' and 'fails to deliver' for the primary dealer community.

2. MBS TBA and Pools Transactions (Outright Buys and Sells, Dollar Rolls, and Swaps) are cumulative for settlement in the reporting month.

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.

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