

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 06, 2018
(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	195,354	-49,089
With Others	358,851	-79,258
TOTAL	554,205	-128,347
<u>U.S. Floating Rate Notes</u>		
With Inter-dealer Brokers	138	-419
With Others	1,818	-136
TOTAL	1,956	-555
<u>U.S. Treasury Inflation-Protected Securities</u>		
With Inter-dealer Brokers	3,701	-654
With Others	10,913	204
TOTAL	14,614	-450
<u>Federal Agency and Government Sponsored Enterprise Securities (excluding Mortgage-backed securities)</u>		
With Inter-dealer Brokers	405	-12
With Others	56,610	-5,417
TOTAL	57,015	-5,429
<u>Mortgage-backed Securities</u>		
With Inter-dealer Brokers	80,397	22,608
With Others	241,274	82,047
TOTAL	321,672	104,656
<u>Corporate Securities</u>		
With Inter-dealer Brokers	966	-447
With Others	121,873	6,632
TOTAL	122,839	6,185
<u>State and Municipal Government Obligations</u>		
With Inter-dealer Brokers	23	-5
With Others	8,438	2,167
TOTAL	8,460	2,161
<u>Asset-backed Securities</u>		
With Inter-dealer Brokers	109	45
With Others	2,380	765
TOTAL	2,490	811

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.

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

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 06, 2018
(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	108,586	-22,638
Coupon Securities		
due in less than or equal to 2 years	86,665	-16,763
due in more than 2 years but less than or equal to 3 years	66,374	10,133
due in more than 3 years but less than or equal to 6 years	110,293	-64,960
due in more than 6 years but less than or equal to 7 years	40,789	-17,726
due in more than 7 years but less than or equal to 11 years	98,081	-17,098
due in more than 11 years	43,416	703
<u>U.S. Floating Rate Notes</u>		
Floating Rate Notes	1,956	-555
<u>U.S. Treasury Inflation-Protected Securities (TIPS)</u>		
due in less than or equal to 2 years	1,825	625
due in more than 2 years but less than or equal to 6 years	5,549	-160
due in more than 6 years but less than or equal to 11 years	5,245	-1,340
due in more than 11 years	1,996	425
Total U.S. Government Securities	570,775	-129,352
<u>Federal Agency and Government Sponsored Enterprise Securities</u>		
Discount Notes	51,923	-5,351
Coupon Securities	5,092	-78
Total Federal Agency and Government Sponsored Enterprise Securities (excluding Mortgage-backed securities)	57,015	-5,429
<u>Mortgage-backed Securities</u>		
<i>Federal Agency and GSE MBS</i>		
Federal Agency and GSE Residential Pass-through MBS		
Cash transactions	236,922	58,612
Dollar roll transactions	80,925	49,817
All Other Federal Agency and GSE Residential MBS	1,266	-1,701
Federal Agency and GSE CMBS	284	-395
<i>Non-Agency MBS</i>		
Non-Agency Residential MBS	1,209	-2,004
Other CMBS	1,066	327
Total Mortgage-backed Securities	321,672	104,656
<u>Corporate Securities</u>		
Commercial paper	98,237	108
Investment grade bonds, notes, and debentures		
due in less than or equal to 13 months	1,736	-82
due in more than 13 months but less than or equal to 5 years	6,461	2,941
due in more than 5 years but less than or equal to 10 years	4,203	998
due in more than 10 years	5,179	1,671
Below investment grade bonds, notes, and debentures		
due in less than or equal to 13 months	278	-165
due in more than 13 months but less than or equal to 5 years	2,480	257
due in more than 5 years but less than or equal to 10 years	3,533	597
due in more than 10 years	731	-142
Total Corporate Securities	122,839	6,185
<u>State and Municipal Government Obligations</u>		
State and Municipal Government Obligations		
due in less than or equal to 13 months	1,764	1,044
due in more than 13 months but less than or equal to 5 years	467	177
due in more than 5 years but less than or equal to 10 years	753	225
due in more than 10 years	2,811	-149
Variable rate demand notes	2,666	865
Total State and Municipal Government Obligations	8,460	2,161
<u>Asset-backed Securities</u>		
Credit card-backed securities	225	-351
Student loan-backed securities	736	601
Automobile loan-backed securities	617	407
Other asset-backed securities	913	156
Total Asset-backed securities	2,490	811

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

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 06, 2018
(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	22,639	3,107
Coupon Securities		
due in less than or equal to 2 years	21,801	-11,664
due in more than 2 years but less than or equal to 3 years	1,911	2,315
due in more than 3 years but less than or equal to 6 years	18,135	1,277
due in more than 6 years but less than or equal to 7 years	10,565	-858
due in more than 7 years but less than or equal to 11 years	4,068	-7,288
due in more than 11 years	34,160	1,044
<u>U.S. Floating Rate Notes</u>		
Floating Rate Notes	3,664	-3,212
<u>U.S. Treasury Inflation-Protected Securities (TIPS)</u>		
due in less than or equal to 2 years	7,924	270
due in more than 2 years but less than or equal to 6 years	4,623	-497
due in more than 6 years but less than or equal to 11 years	1,176	-1,012
due in more than 11 years	571	-47
Total U.S. Government Securities	131,237	-16,565
<u>Federal Agency and Government Sponsored Enterprise Securities</u>		
Discount Notes	2,421	714
Coupon Securities	11,468	-924
Total Federal Agency and Government Sponsored Enterprise Securities (excluding Mortgage-backed securities)	13,889	-210
<u>Mortgage-backed Securities</u>		
<i>Federal Agency and GSE MBS</i>		
Federal Agency and GSE Residential Pass-through MBS	14,640	2,419
All Other Federal Agency and GSE Residential MBS	25,921	-1,730
Federal Agency and GSE CMBS	4,435	124
<i>Non-Agency MBS</i>		
Non-Agency Residential MBS	7,905	-366
Other CMBS	6,566	175
Total Mortgage-backed Securities	59,467	622
<u>Corporate Securities</u>		
Commercial paper	12,228	2,629
Investment grade bonds, notes, and debentures		
due in less than or equal to 13 months	3,046	-51
due in more than 13 months but less than or equal to 5 years	3,975	624
due in more than 5 years but less than or equal to 10 years	1,560	-470
due in more than 10 years	-223	-2,905
Below investment grade bonds, notes, and debentures		
due in less than or equal to 13 months	433	2
due in more than 13 months but less than or equal to 5 years	1,088	414
due in more than 5 years but less than or equal to 10 years	-785	532
due in more than 10 years	1,271	-103
Total Corporate Securities	22,593	672
<u>State and Municipal Government Obligations</u>		
State and Municipal Government Obligations		
due in less than or equal to 13 months	2,257	603
due in more than 13 months but less than or equal to 5 years	1,388	-123
due in more than 5 years but less than or equal to 10 years	2,683	28
due in more than 10 years	15,156	668
Variable rate demand notes	4,488	1,583
Total State and Municipal Government Obligations	25,972	2,759
<u>Asset-backed Securities</u>		
Credit card-backed securities	1,646	-165
Student loan-backed securities	2,736	178
Automobile loan-backed securities	2,748	241
Other asset-backed securities	4,738	192
Total Asset-backed securities	11,868	446

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 06, 2018
(In Millions of Dollars)

Type of Financing	Overnight & Continuing	Term Agreements (less than 30 days)	Term Agreements (30 days or greater)	Total	Change From Previous Week
Securities In					
Reverse Repurchase Agreements					
U.S. Treasury Securities (excluding TIPS)	672,121	189,608	390,380	1,252,109	33,910
U.S Treasury Inflation-Protected Securities (TIPS)	61,896	20,670	60,177	142,743	554
Federal Agency and GSE Securities (excluding MBS)	2,120	1,249	5,113	8,482	-623
Federal Agency and GSE MBS	23,826	24,070	154,008	201,904	1,874
Corporate Debt	9,959	2,099	4,699	16,757	-505
Asset-backed Securities	373	1,683	8,892	10,948	149
Equities	*	0	0	*	*
Other	4,063	3,967	14,771	22,801	144
Other Financing Activity, Securities Borrowed					
U.S. Treasury Securities (excluding TIPS)	260,334	8,399	76,524	345,257	-1,447
U.S Treasury Inflation-Protected Securities (TIPS)	29,892	*	7,714	*	*
Federal Agency and GSE Securities (excluding MBS)	7,720	*	1,187	*	*
Federal Agency and GSE MBS	478	*	1,459	*	*
Corporate Debt	59,677	0	*	*	*
Asset-backed Securities	19	0	0	19	0
Equities	144,004	*	6,109	*	*
Other	2,124	0	*	*	*
Total Securities In (Reverse Repo + Securities Borrowed)					
U.S. Treasury Securities (excluding TIPS)	932,455	198,007	466,904	1,597,366	32,463
U.S Treasury Inflation-Protected Securities (TIPS)	91,788	*	67,891	*	*
Federal Agency and GSE Securities (excluding MBS)	9,840	*	6,300	*	*
Federal Agency and GSE MBS	24,304	*	155,467	*	*
Corporate Debt	69,636	2,099	*	*	*
Asset-backed Securities	392	1,683	8,892	10,967	149
Equities	*	*	6,109	150,843	*
Other	6,187	3,967	*	*	*
Securities Out					
Repurchase Agreements					
U.S. Treasury Securities (excluding TIPS)	983,145	183,343	268,038	1,434,526	51,935
U.S Treasury Inflation-Protected Securities (TIPS)	115,889	17,795	6,833	140,517	-6,446
Federal Agency and GSE Securities (excluding MBS)	21,073	690	2,414	24,177	-2,481
Federal Agency and GSE MBS	280,560	65,826	51,696	398,082	-5,451
Corporate Debt	45,571	3,911	19,771	69,253	253
Asset-backed Securities	14,231	555	5,507	20,293	304
Equities	26,524	*	25,739	*	*
Other	27,898	973	14,579	43,450	69
Other Financing Activity, Securities Lent					
U.S. Treasury Securities (excluding TIPS)	142,359	239	1,517	144,115	*
U.S Treasury Inflation-Protected Securities (TIPS)	19,608	0	0	19,608	1,172
Federal Agency and GSE Securities (excluding MBS)	376	0	0	376	80
Federal Agency and GSE MBS	32,984	*	22,653	*	*
Corporate Debt	17,349	0	*	*	*
Asset-backed Securities	*	0	122	*	*
Equities	136,383	*	16,894	*	*
Other	382	0	3,701	4,083	253
Total Securities Out (Repo + Securities Lent)					
U.S. Treasury Securities (excluding TIPS)	1,125,504	183,582	269,555	1,578,641	*
U.S Treasury Inflation-Protected Securities (TIPS)	135,497	17,795	6,833	160,125	-5,274
Federal Agency and GSE Securities (excluding MBS)	21,449	690	2,414	24,553	-2,401
Federal Agency and GSE MBS	313,544	*	74,349	*	*
Corporate Debt	62,920	3,911	*	*	*
Asset-backed Securities	*	555	5,629	*	*
Equities	162,907	1,507	42,633	207,047	*
Other	28,280	973	18,280	47,533	322

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 06, 2018
(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)	89,173	3,302	83,646	2,103
U.S. Treasury Inflation-Protected Securities (TIPS)	6,031	1,497	3,978	-219
Federal Agency and GSE Securities (excluding MBS)	1,184	627	1,491	756
Federal Agency and GSE Mortgage-backed Securities ⁴	6,586	-5,275	5,304	-6,620
Other Mortgage-backed Securities	1,458	372	1,657	365
Corporate Securities	15,611	-4,566	21,960	-872

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 Dealers ¹
For week ended June 06, 2018
(In Millions of Dollars)

Type of Security	Treasury Coupon Securities						Treasury Inflation-Protected Securities (TIPS)			Floating Rate Note Securities (FRN) 2 year
	2 year	3 year	5 year	7 year	10 year	30 year	5 year	10 year	30 year	
<u>Cumulative Outright Transactions, with Interdealer brokers</u>	103,359	107,208	168,845	66,169	166,936	54,109	3,906	4,981	1,371	212
<u>Change from Previous Week</u>	94,559	30,623	144,177	34,149	3,637	7,691	-1,186	-1,923	285	-1,665
<u>Cumulative Outright Transactions, with others</u>	127,243	147,708	256,870	88,919	227,406	60,840	8,185	14,410	3,825	1,321
<u>Change from Previous Week</u>	104,122	43,069	175,913	40,114	10,029	13,256	-738	820	1,372	-11,066
<u>Net Settled Position</u>	-5,036	-6,695	-7,611	5,084	-110	-2,413	427	-1,951	1	441
<u>Change from Previous Week</u>	2,650	-2,945	951	9,427	4,770	-1,335	61	1,279	195	-2,136
<u>ON/open, Specific Transactions, Securities In</u>	14,830	28,103	28,571	10,481	22,109	11,786	4,720	4,169	1,096	452
<u>Change from Previous Week</u>	1,608	7,316	8,334	-1,670	3,061	1,705	1,181	-5,994	192	53
<u>Term, Specific Transactions, Securities In</u>	6,354	13,964	8,300	1,564	37,449	3,137	1,191	3,572	1,254	*
<u>Change from Previous Week</u>	-5,123	5,082	-7,469	-170	7,816	1,540	92	-35	139	*
<u>ON/open, General Transactions, Securities In</u>	1,712	384	*	1,829	69	1,321	*	898	*	*
<u>Change from Previous Week</u>	*	*	*	-373	*	*	*	898	*	*
<u>Term, General Transactions, Securities In</u>	*	634	*	*	*	0	*	372	*	0
<u>Change from Previous Week</u>	*	-19	*	*	*	*	*	*	*	0
<u>ON/open, Specific Transactions, Securities Out</u>	11,803	25,870	23,207	9,124	23,351	8,493	4,606	3,088	938	190
<u>Change from Previous Week</u>	2,543	7,871	6,085	1,116	5,685	1,255	2,266	-3,976	343	-1,218
<u>Term, Specific Transactions, Securities Out</u>	3,424	6,150	2,099	1,257	32,126	4,404	*	2,789	532	0
<u>Change from Previous Week</u>	-2,739	3,425	-6,008	275	10,611	1,710	*	-9	109	0
<u>ON/open, General Transactions, Securities Out</u>	2,306	3,941	5,481	8,338	3,445	647	1,833	1,155	726	857
<u>Change from Previous Week</u>	1,071	-1,455	3,040	5,751	-4,421	272	-686	442	-133	-580
<u>Term, General Transactions, Securities Out</u>	0	284	0	*	0	0	*	*	*	0
<u>Change from Previous Week</u>	*	*	*	*	*	0	*	*	*	*
<u>Fails to Receive</u>	73	86	436	*	624	96	61	92	254	0
<u>Change from Previous Week</u>	11	-5	250	*	239	-733	-14	75	*	*
<u>Fails to Deliver</u>	96	95	319	14	400	76	*	*	163	0
<u>Change from Previous Week</u>	*	-56	210	*	295	-612	*	*	*	*

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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, 2018
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%	0	0	0	0	*	*
2.5%	*	0	0	0	0	0
3.0%	*	*	*	*	*	*
3.5%	49	38	*	*	496	*
4.0%	49	48	*	*	271	15
4.5%	603	616	*	*	422	16
5.0%	6	*	*	0	*	0
5.5%	16	*	0	0	11	11
6.0%	0	0	0	0	*	*
>6.0%	0	0	0	0	0	0
Total	737	735	9	11	1,317	86

	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%	386	0	*	0	394	0
2.5%	4,162	2,195	585	86	6,694	1,413
3.0%	183,229	134,603	39,230	23,280	89,368	62,064
3.5%	564,455	336,438	105,152	52,643	236,829	100,567
4.0%	680,947	292,126	124,204	50,469	245,978	99,795
4.5%	258,889	115,868	39,245	20,625	120,456	58,110
5.0%	20,758	9,064	3,345	1,391	14,640	5,463
5.5%	4,627	2,659	862	673	961	361
6.0%	787	439	550	*	355	222
>6.0%	35	*	*	0	64	0
Total	1,718,275	*	313,249	*	715,739	327,995

	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%	0	0	*	0
2.0%	0	0	*	*
2.5%	*	*	0	0
3.0%	33	33	*	*
3.5%	12	13	0	0
4.0%	0	0	*	*
4.5%	0	0	0	0
5.0%	*	*	0	0
5.5%	0	0	0	0
>5.5%	0	0	0	0
Total	53	53	10	11

	FNMA		FHLMC	
	Outright	Dollar Roll	Outright	Dollar Roll
15-year Federal Agency and GSE Pass-through MBS				
Transaction Volumes for coupons:				
<2.0%	0	0	0	0
2.0%	1,727	941	57	264
2.5%	37,679	47,371	5,631	5,068
3.0%	98,591	65,331	17,961	9,046
3.5%	92,705	38,981	13,892	4,245
4.0%	3,944	987	1,056	158
4.5%	229	250	104	*
5.0%	132	131	12	*
5.5%	53	0	*	0
>5.5%	*	0	0	0
Total	*	153,992	*	18,811

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 receive' 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.