

FEDERAL RESERVE BANK *of* NEW YORK

Tentative Schedule of FedTrade Agency Mortgage-Backed Securities (MBS) Operations for the period from March 13, 2020 to March 27, 2020.

The Desk's tentative FedTrade operation schedule is associated with purchases of agency MBS as announced by the Federal Open Market Committee. The schedule is subject to change if warranted.*

Note: The FNCL and FNCI tickers denote 30-year and 15-year Uniform MBS (UMBS) TBAs, respectively.

Operation Date	Operation Time	Operation Type	Securities Included	Maximum Purchase Amount
3/16/2020	11:15 AM - 11:45 AM	30-year Uniform MBS	FNCL 2.5 FNCL 3.0 FNCL 3.5	\$2,213 million \$2,342 million \$542 million
	2:00 PM - 2:30 PM	30-year Ginnie Mae	G2SF 2.5 G2SF 3.0 G2SF 3.5	\$810 million \$1,298 million \$411 million
3/17/2020	9:15 AM - 9:45 AM	15-year Uniform MBS	FNCI 2.0 FNCI 2.5 FNCI 3.0	\$275 million \$641 million \$184 million
	11:15 AM - 11:45 AM	30-year Ginnie Mae	G2SF 2.5 G2SF 3.0 G2SF 3.5	\$810 million \$1,298 million \$411 million
Operation Date	Operation Time	Operation Type	Securities Included	Maximum Purchase Amount
3/18/2020	9:15 AM - 9:45 AM	30-year Uniform MBS	FNCL 2.5 FNCL 3.0 FNCL 3.5	\$2,213 million \$2,342 million \$542 million

	11:15 AM - 11:45 AM	15-year Uniform MBS	FNCI 2.0 FNCI 2.5 FNCI 3.0	\$275 million \$641 million \$184 million
3/19/2020	11:15 AM - 11:45 AM	30-year Uniform MBS	FNCL 2.5 FNCL 3.0 FNCL 3.5	\$2,213 million \$2,342 million \$542 million
	12:15 PM - 12:45 PM	30-year Uniform MBS	FNCL 2.5 FNCL 3.0 FNCL 3.5	\$2,213 million \$2,342 million \$542 million
	2:00 PM - 2:30 PM	30-year Uniform MBS	FNCL 2.5 FNCL 3.0 FNCL 3.5	\$2,213 million \$2,342 million \$542 million
Operation Date	Operation Time	Operation Type	Securities Included	Maximum Purchase Amount
3/20/2020	9:15 AM - 9:45 AM	30-year Uniform MBS	FNCL 3.0 FNCL 3.5	\$5,002 million \$5,002 million
	10:15 AM - 10:45 AM	30-year Uniform MBS	FNCL 4.0 FNCL 4.5	\$3,002 million \$3,002 million
	11:15 AM - 11:45 AM	30-year Ginnie Mae	G2SF 2.5 G2SF 3.0 G2SF 3.5 G2SF 4.0	\$3,002 million \$3,002 million \$3,002 million \$2,002 million
	12:15 PM - 12:45 PM	15-year Uniform MBS	FNCI 2.5 FNCI 3.0 FNCI 3.5	\$2,002 million \$2,002 million \$1,002 million

1:45 PM - 2:15 PM	30-year Uniform MBS	FNCL 2.5 FNCL 3.0 FNCL 3.5 FNCL 4.0	\$3,002 million \$2,002 million \$2,002 million \$1,002 million
2:45 PM - 3:15 PM	30-year Ginnie Mae	G2SF 2.5 G2SF 3.0 G2SF 3.5 G2SF 4.0	\$3,002 million \$2,002 million \$1,002 million \$1,002 million

Operation Date	Operation Time	Operation Type	Securities Included	Maximum Purchase Amount
3/23/2020	<p>Note - The Desk will conduct operations totaling approximately \$50 billion across four operations on Monday, March 23, 2020, subject to reasonable prices. If the Desk does not purchase the maximum amount in one operation, the Desk may increase the size of subsequent operations by that amount.</p>			
	9:15 AM - 9:45 AM	30-year Uniform MBS Settlement for 3/26/20 - (T+3)	FNCL 3.0 FNCL 3.5 FNCL 4.0 FNCL 4.5	Maximum of \$20,000 million across 4 coupons
	10:15 AM - 10:45 AM	15-year Uniform MBS Settlement for 5/18/20 - (Class B)	FNCI 2.0 FNCI 2.5 FNCI 3.0	Tentative - Maximum of \$3,300 million across 3 coupons
	11:15 AM - 11:45 AM	30-year Ginnie Mae Settlement for 5/20/20 - (Class C)	G2SF 2.5 G2SF 3.0 G2SF 3.5	Tentative - Maximum of \$8,100 million across 3 coupons
	12:15 PM - 12:45 PM	30-year Uniform MBS Settlement for 5/13/20 - (Class A)	FNCL 2.5 FNCL 3.0 FNCL 3.5	Tentative - Maximum of \$18,600 million across 3 coupons

Operation Date	Operation Time	Operation Type	Securities Included	Maximum Purchase Amount
3/24/2020	Note - The Desk will conduct operations totaling approximately \$50 billion across five operations on Tuesday, March 24, 2020, subject to reasonable prices. If the Desk does not purchase the maximum amount in one operation, the Desk may increase the size of subsequent operations by that amount.			
	9:15 AM - 9:45 AM	30-year Uniform MBS Settlement for 3/27/20 - (T+3)	FNCL 3.0 FNCL 3.5 FNCL 4.0 FNCL 4.5	Maximum of \$20,000 million across 4 coupons
	10:15 AM - 10:45 AM	15-year Uniform MBS	FNCI 2.0 FNCI 2.5 FNCI 3.0	Tentative - Maximum of \$3,300 million across 3 coupons
	11:15 AM - 11:45 AM	30-year Uniform MBS	FNCL 2.5 FNCL 3.0 FNCL 3.5	Tentative - Maximum of \$9,300 million across 3 coupons
	1:00 PM - 1:30 PM	30-year Ginnie Mae	G2SF 2.5 G2SF 3.0 G2SF 3.5	Tentative - Maximum of \$8,100 million across 3 coupons
	2:00 PM - 2:30 PM	30-year Uniform MBS	FNCL 2.5 FNCL 3.0 FNCL 3.5	Tentative - Maximum of \$9,300 million across 3 coupons
Operation Date	Operation Time	Operation Type	Securities Included	Maximum Purchase Amount
3/25/2020	Note - The Desk will conduct operations totaling approximately \$50 billion across five operations on Wednesday, March 25, 2020, subject to reasonable prices. If the Desk does not purchase the maximum amount in one operation, the Desk may increase the size of subsequent operations by that amount.			
	9:15 AM - 9:45 AM	30-year Uniform MBS Settlement for 3/30/20 - (T+3)	FNCL 3.0 FNCL 3.5 FNCL 4.0 FNCL 4.5	Maximum of \$20,000 million across 4 coupons
	10:15 AM - 10:45 AM	15-year Uniform MBS	FNCI 2.0 FNCI 2.5 FNCI 3.0	Tentative - Maximum of \$3,300 million across 3 coupons
	11:15 AM - 11:45 AM	30-year Uniform MBS	FNCL 2.5 FNCL 3.0 FNCL 3.5	Tentative - Maximum of \$9,300 million across 3 coupons

Operation Date	Operation Time	Operation Type	Securities Included	Maximum Purchase Amount
	1:00 PM - 1:30 PM	30-year Ginnie Mae	G2SF 2.5 G2SF 3.0 G2SF 3.5	Tentative - Maximum of \$8,100 million across 3 coupons
	2:00 PM - 2:30 PM	30-year Uniform MBS	FNCL 2.5 FNCL 3.0 FNCL 3.5	Tentative - Maximum of \$9,300 million across 3 coupons
3/26/2020	Note - The Desk will conduct operations totaling approximately \$50 billion across five operations on Thursday, March 26, 2020, subject to reasonable prices. If the Desk does not purchase the maximum amount in one operation, the Desk may increase the size of subsequent operations by that amount.			
	9:15 AM - 9:45 AM	30-year Uniform MBS Settlement for 3/31/20 - (T+3)	FNCL 3.0 FNCL 3.5 FNCL 4.0 FNCL 4.5	Maximum of \$20,000 million across 4 coupons
	10:15 AM - 10:45 AM	15-year Uniform MBS	FNCL 2.0 FNCL 2.5 FNCL 3.0	Tentative - Maximum of \$3,300 million across 3 coupons
	11:15 AM - 11:45 AM	30-year Uniform MBS	FNCL 2.5 FNCL 3.0 FNCL 3.5	Tentative - Maximum of \$9,300 million across 3 coupons
	1:00 PM - 1:30 PM	30-year Ginnie Mae	G2SF 2.5 G2SF 3.0 G2SF 3.5	Tentative - Maximum of \$8,100 million across 3 coupons
	2:00 PM - 2:30 PM	30-year Uniform MBS	FNCL 2.5 FNCL 3.0 FNCL 3.5	Tentative - Maximum of \$9,300 million across 3 coupons
Operation Date	Operation Time	Operation Type	Securities Included	Maximum Purchase Amount
3/27/2020	Note - The Desk will conduct operations totaling approximately \$50 billion across five operations on Friday, March 27, 2020, subject to reasonable prices. If the Desk does not purchase the maximum amount in one operation, the Desk may increase the size of subsequent operations by that amount.			
	9:15 AM - 9:45 AM	30-year Uniform MBS Settlement for 4/1/20 - (T+3)	FNCL 3.0 FNCL 3.5 FNCL 4.0 FNCL 4.5	Maximum of \$20,000 million across 4 coupons

10:15 AM - 10:45 AM	15-year Uniform MBS	FNCI 2.0 FNCL 2.5 FNCL 3.0	Tentative - Maximum of \$3,300 million across 3 coupons
11:15 AM - 11:45 AM	30-year Uniform MBS	FNCL 2.5 FNCL 3.0 FNCL 3.5	Tentative - Maximum of \$9,300 million across 3 coupons
1:00 PM - 1:30 PM	30-year Ginnie Mae	G2SF 2.5 G2SF 3.0 G2SF 3.5	Tentative - Maximum of \$8,100 million across 3 coupons
2:00 PM - 2:30 PM	30-year Uniform MBS	FNCL 2.5 FNCL 3.0 FNCL 3.5	Tentative - Maximum of \$9,300 million across 3 coupons

*The settlement dates for TBA transaction will be posted to the public website when the operation is open, unless otherwise noted.