Exhibit 1: Overnight Fixed-Rate Reverse Repo Operations
Allotment versus Rate Spread

*Excludes 09/30/13 (quarter end), when the Treasury GCF repo spread to the fixed rate was 9 basis points and $58 billion was allotted.
Source: Bloomberg, Federal Reserve Bank of New York
Exhibit 2: Overnight Fixed-Rate Reverse Repo Operations Participation

Source: Federal Reserve Bank of New York