This addendum provides updated versions of the charts presented in the January 4, 2016, *Liberty Street Economics* blog post “Characterizing the Rising Settlement Fails in Seasoned Treasury Securities” using data from May 1, 2009, through March 31, 2016.

Source: Authors’ calculations, based on data from the Depository Trust and Clearing Corporation. Note: The chart shows average daily gross fails by month for the most recently issued (benchmark) Treasury securities of a given original maturity, for Treasury securities issued more than 180 days prior (seasoned), and for all other Treasury securities (lightly seasoned).

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Source: Authors’ calculations, based on data from the Depository Trust and Clearing Corporation.
Note: The chart shows the average daily number of seasoned issues (securities issued more than 180 days prior) failing by month.

Source: Authors’ calculations, based on data from the Depository Trust and Clearing Corporation.
Note: The chart shows average daily per-security gross fails by month for seasoned issues (securities issued more than 180 days prior).
Number of New Issues Failing per Day Is Increasing

Source: Authors’ calculations, based on data from the Depository Trust and Clearing Corporation. 
Note: The chart shows the average daily number of new fails episodes by month for seasoned issues (securities issued more than 180 days prior).

Average Fails Episode Length Has Declined

Source: Authors’ calculations, based on data from the Depository Trust and Clearing Corporation. 
Note: The chart shows the average daily length of new fails episodes by month for seasoned issues (securities issued more than 180 days prior).
Source: Authors’ calculations, based on data from the Depository Trust and Clearing Corporation.
Note: The chart shows the average daily Herfindahl measure of fails by month for seasoned issues (securities issued more than 180 days prior).

Source: Authors’ calculations, based on data from the Depository Trust and Clearing Corporation.
Notes: The chart shows average daily gross fails by month and security type for seasoned issues (securities issued more than 180 days prior). TIPS is Treasury Inflation-Protected Securities and FRNS is floating-rate notes.
Fails are Distributed Across Different Tenors of Notes and Bonds

Source: Authors’ calculations, based on data from the Depository Trust and Clearing Corporation.
Note: The chart shows average daily gross fails by month and original maturity for seasoned notes and bonds (securities issued more than 180 days prior).

Fails Are Widely Distributed across Different Vintages of Seasonedness

Source: Authors’ calculations, based on data from the Depository Trust and Clearing Corporation.
Notes: The chart shows cumulative gross fails by month since issuance and original maturity for notes and bonds issued at least six months prior. The sample period is May 1, 2009, to March 31, 2016.