

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

For week ended June 24, 2009
(Daily Average Figures; In Millions of Dollars)

<u>U.S. Government Securities</u>	<u>Outright Transactions</u>	<u>Change from Previous Week</u>
With Inter-Dealer Brokers	181,305	19,085
With Others	249,162	25,279
TOTAL	430,467	44,364
<u>Federal Agency and Government Sponsored Enterprise Securities (excluding Mortgage-backed securities)</u>		
With Inter-dealer Brokers	3,651	95
With Others	77,430	-2,566
TOTAL	81,081	-2,472
<u>Mortgage-backed Securities</u>		
With Inter-dealer Brokers	62,270	3,607
With Others	136,698	-33,554
TOTAL	198,969	-29,946
<u>Corporate Securities</u>		
With Inter-dealer Brokers	1,110	-51
With Others	111,195	-1,120
TOTAL	112,305	-1,172

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, and corporate 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^{1,2,3}

For week ended June 24, 2009
(Daily Average Figures; In Millions of Dollars)

Type of Security	<u>Outright</u> <u>Transactions</u>	<u>Change from</u> <u>Previous Week</u>
<u>U.S. Government Securities</u>		
Treasury Bills	79,628	18,739
Coupon Securities		
due in 3 years or less	152,708	21,903
due in more than 3 years but less than or equal to 6 years	94,346	14,562
due in more than 6 years but less than or equal to 11 years	82,044	-1,795
due in more than 11 years	17,285	-8,787
Treasury Inflation Index Securities (TIIS)	4,454	-259
Total U.S. Government Securities	430,467	44,364
<u>Federal Agency and Government Sponsored Enterprise Securities</u>		
Discount Notes	65,646	-2,111
Coupon Securities		
due in 3 years or less	11,506	790
due in more than 3 years but less than or equal to 6 years	2,801	-715
due in more than 6 years but less than or equal to 11 years	763	-411
due in more than 11 years	366	-24
Total Federal Agency and Government Sponsored Enterprise Securities (excluding Mortgage-backed securities)	81,081	-2,472
<u>Mortgage-backed Securities</u>	198,969	-29,946
<u>Corporate Securities</u>		
due in 1 year or less	94,290	-961
due in more than 1 year	18,015	-211
Total Corporate Securities	112,305	-1,172

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, and corporate securities scheduled for immediate and forward delivery, as well as all 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 TIIS 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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* Data are not published if fewer than three dealers report transactions in this category. Figures may not add due to rounding. Data may reflect revisions since prior publication.

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

As-of close of Trading June 24, 2009
(In Millions of Dollars)

Type of Security	<u>Net Outright Position</u>	<u>Change from Previous Week</u>
<u>U.S. Government Securities</u>		
Treasury Bills	38,839	-11,038
Coupon Securities		
due in 3 years or less	-9,928	13,198
due in more than 3 years but less than or equal to 6 years	1,176	7,639
due in more than 6 years but less than or equal to 11 years	-3,788	-5,682
due in more than 11 years	8,769	-102
Treasury Inflation Index Securities (TIPS)	831	-248
Total U.S. Government Securities	35,899	3,767
<u>Federal Agency and Government Sponsored Enterprise Securities</u>		
Discount Notes	20,805	-10,283
Coupon Securities		
due in 3 years or less	45,886	-366
due in more than 3 years but less than or equal to 6 years	3,757	-1,404
due in more than 6 years but less than or equal to 11 years	3,663	238
due in more than 11 years	1,222	176
Total Federal Agency and Government Sponsored Enterprise Securities (excluding Mortgage-backed Securities)	75,333	-11,639
<u>Mortgage-backed Securities</u>		
	31,886	-3,701
<u>Corporate Securities</u>		
due in 1 year or less	38,909	-7,752
due in more than 1 year	72,074	1,717
Total Corporate Securities	110,983	-6,035

Notes: 1. The net outright position includes all U.S. government, federal agency, government sponsored enterprise, mortgage-backed and corporate 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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Financing by Primary U.S. Government Securities Dealers^{1,2,3}

Amount Outstanding as of June 24, 2009
(In Millions of Dollars)

Type of Financing	<u>Overnight & Continuing</u>	<u>Term Agreements</u>	<u>Total</u>	<u>Change From Previous Week</u>
<u>Securities In</u>				
U.S. Treasury Securities	870,736	879,246	1,749,982	3,044
Federal Agency and Government Sponsored Enterprise Securities	162,962	156,284	319,246	3,136
Mortgage-backed Securities	131,884	288,167	420,051	9,269
Corporate Securities	62,807	21,507	84,314	-1,845
<u>Securities Out</u>				
U.S. Treasury Securities	1,023,492	614,051	1,637,543	-8,395
Federal Agency and Government Sponsored Enterprise Securities	254,809	103,041	357,850	-1,508
Mortgage-backed Securities	515,542	182,135	697,677	434
Corporate Securities	112,969	41,482	154,451	-9,541
<u>Memorandum</u>				
Reverse Repurchase Agreements	787,434	1,115,443	1,902,877	30,966
Repurchase Agreements	1,749,834	891,425	2,641,259	-750

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 and corporate securities.

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

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.

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Fails by Primary U.S. Government Securities Dealers^{1,2}
For week ended June 24, 2009
(In Millions of Dollars)

Type of Security ³	<u>Fails to Receive⁴</u>	<u>Change from Previous Week</u>	<u>Fails to Deliver</u>	<u>Change from Previous Week</u>
U.S. Treasury Securities	64,859	25,039	76,363	36,777
Federal Agency and Government Sponsored Enterprise Securities	5,787	-2,245	7,443	227
Mortgage-backed Securities ⁵	105,494	-138,213	122,909	-175,987
Corporate Securities	9,646	-3,907	13,392	-3,443

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.

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.

3. Aggregated fails data are aggregated across four distinct securities categories: Treasury Securities, Agency Securities, Mortgage-Backed Securities, and Corporate Securities. While fails are reported separately for these four categories, there is no defined breakdown within each category. For example, fails for Treasury bills are not reported separately from fails for Treasury notes.

4. 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.

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

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