

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 October 28, 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	193,023	25,058
With Others	275,412	49,028
TOTAL	468,435	74,086
<u>Federal Agency and Government Sponsored Enterprise Securities (excluding Mortgage-backed securities)</u>		
With Inter-dealer Brokers	4,764	-637
With Others	63,986	-8,150
TOTAL	68,751	-8,787
<u>Mortgage-backed Securities</u>		
With Inter-dealer Brokers	65,624	7,769
With Others	166,331	-10,722
TOTAL	231,955	-2,953
<u>Corporate Securities</u>		
With Inter-dealer Brokers	932	-128
With Others	121,571	-4,034
TOTAL	122,503	-4,162

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 October 28, 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	71,759	2,166
Coupon Securities		
due in 3 years or less	183,105	45,742
due in more than 3 years but less than or equal to 6 years	103,817	25,146
due in more than 6 years but less than or equal to 11 years	85,084	1,841
due in more than 11 years	19,341	-1,233
Treasury Inflation Index Securities (TIIS)	5,330	422
Total U.S. Government Securities	468,435	74,086
<u>Federal Agency and Government Sponsored Enterprise Securities</u>		
Discount Notes	48,821	-10,095
Coupon Securities		
due in 3 years or less	12,297	-1,580
due in more than 3 years but less than or equal to 6 years	6,214	3,772
due in more than 6 years but less than or equal to 11 years	779	-1,171
due in more than 11 years	640	287
Total Federal Agency and Government Sponsored Enterprise Securities (excluding Mortgage-backed securities)	68,751	-8,787
<u>Mortgage-backed Securities</u>	231,955	-2,953
<u>Corporate Securities</u>		
due in 1 year or less	102,679	-2,387
due in more than 1 year	19,824	-1,775
Total Corporate Securities	122,503	-4,162

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 October 28, 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	11,985	-9,441
Coupon Securities		
due in 3 years or less	-35,501	-8,444
due in more than 3 years but less than or equal to 6 year:	-692	4,612
due in more than 6 years but less than or equal to 11 year:	-979	-1,960
due in more than 11 years	3,162	-1,186
Treasury Inflation Index Securities (TIIS)	515	1,505
Total U.S. Government Securities	-21,510	-14,914
<u>Federal Agency and Government Sponsored Enterprise Securities</u>		
Discount Notes	28,839	-9,648
Coupon Securities		
due in 3 years or less	55,494	-4,762
due in more than 3 years but less than or equal to 6 year:	8,849	2,823
due in more than 6 years but less than or equal to 11 year:	2,015	248
due in more than 11 years	1,287	-334
Total Federal Agency and Government Sponsored Enterprise Securities (excluding Mortgage-backed Securities)	96,484	-11,673
<u>Mortgage-backed Securities</u>	22,725	-11,632
<u>Corporate Securities</u>		
due in 1 year or less	29,080	-1,067
due in more than 1 year	89,237	3,507
Total Corporate Securities	118,317	2,440

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 October 28, 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	876,764	851,250	1,728,014	8,163
Federal Agency and Government Sponsored Enterprise Securities	104,951	140,057	245,008	-7,123
Mortgage-backed Securities	86,182	312,373	398,555	14,123
Corporate Securities	65,118	28,139	93,257	384
<u>Securities Out</u>				
U.S. Treasury Securities	945,508	556,369	1,501,877	-20,385
Federal Agency and Government Sponsored Enterprise Securities	213,028	90,051	303,079	-23,898
Mortgage-backed Securities	512,425	204,041	716,466	-4,726
Corporate Securities	114,624	39,071	153,695	-20
<u>Memorandum</u>				
Reverse Repurchase Agreements	649,146	1,143,431	1,792,577	30,740
Repurchase Agreements	1,638,729	829,267	2,467,996	-52,920

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).

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Fails by Primary U.S. Government Securities Dealers^{1,2}
For week ended October 28, 2009
(In Millions of Dollars)

Type of Security ³	<u>Fails to Receive</u> ⁴	<u>Change from Previous Week</u>	<u>Fails to Deliver</u>	<u>Change from Previous Week</u>
U.S. Treasury Securities	16,667	-740	10,998	-1,062
Federal Agency and Government Sponsored Enterprise Securities	7,415	-524	8,681	-998
Mortgage-backed Securities ⁵	170,283	-20,459	226,582	-14,834
Corporate Securities	14,428	2,872	20,099	7,403

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. 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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