

FEDERAL RESERVE BANK of NEW YORK

Tentative Schedule of FedTrade Agency Mortgage-Backed Securities (MBS) Operations for the period from December 26, 2014 to January 13, 2015.

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

Operation Date	Operation Time	Operation Type	Securities Included	Maximum Purchase Amount
1/5/2015	11:15 AM - 11:45 AM	15-year Fannie Mae / Freddie Mac	FGCI 2.5	\$125 million
			FGCI 3.0	\$125 million
			FNCI 2.5	\$175 million
			FNCI 3.0	\$200 million
	2:00 PM - 2:30 PM	30-year Ginnie Mae	G2SF 3.0	\$225 million
			G2SF 3.5	\$575 million
G2SF 4.0			\$125 million	
1/6/2015	11:15 AM - 11:45 AM	30-year Fannie Mae / Freddie Mac	FGLMC 3.0	\$325 million
			FGLMC 3.5	\$500 million
			FNCL 3.0	\$450 million
			FNCL 3.5	\$675 million
1/7/2015	9:00 AM - 9:45 AM	15-year Fannie Mae / Freddie Mac	FGCI 2.5	\$125 million
			FGCI 3.0	\$125 million
			FNCI 2.5	\$175 million
			FNCI 3.0	\$200 million
	11:15 AM - 11:45 AM	30-year Ginnie Mae	G2SF 3.0	\$225 million
			G2SF 3.5	\$575 million
			G2SF 4.0	\$125 million

Operation Date	Operation Time	Operation Type	Securities Included	Maximum Purchase Amount
1/8/2015	11:15 AM - 11:45 AM	30-year Fannie Mae / Freddie Mac	FGLMC 3.5 FGLMC 4.0 FNCL 3.5 FNCL 4.0	\$500 million \$375 million \$675 million \$650 million
1/9/2015	11:15 AM - 11:45 AM	30-year Ginnie Mae	G2SF 3.0 G2SF 3.5	\$225 million \$575 million
1/12/2015	11:15 AM - 11:45 AM	30-year Ginnie Mae	G2SF 3.0 G2SF 3.5	\$225 million \$575 million
1/13/2015	11:15 AM - 11:45 AM	30-year Fannie Mae / Freddie Mac	FGLMC 3.0 FGLMC 3.5 FNCL 3.0 FNCL 3.5	\$325 million \$500 million \$450 million \$675 million

Note: The Desk does not plan to conduct Agency MBS operations between December 24, 2014 and January 2, 2015. The Desk will purchase the reinvestment amount through more frequent operations between December 11, 2014 and December 23, 2014 and January 5, 2014 and January 13, 2015. Purchases on these days, and throughout the period, will continue to be guided by general MBS market conditions, including market liquidity and supply and demand conditions.