

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 July 14, 2010
(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	184,979	12,509
With Others	261,728	6,456
TOTAL	446,708	18,965
<u>Federal Agency and Government Sponsored Enterprise Securities (excluding Mortgage-backed securities)</u>		
With Inter-dealer Brokers	4,713	735
With Others	69,809	12,657
TOTAL	74,521	13,392
<u>Mortgage-backed Securities</u>		
With Inter-dealer Brokers	113,067	20,651
With Others	281,354	60,413
TOTAL	394,421	81,064
<u>Corporate Securities</u>		
With Inter-dealer Brokers	891	349
With Others	104,867	1,832
TOTAL	105,757	2,181

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 July 14, 2010
(Daily Average Figures; In Millions of Dollars)

Type of Security	<u>Outright Transactions</u>	<u>Change from Previous Week</u>
<u>U.S. Government Securities</u>		
Treasury Bills	69,385	-18,021
Coupon Securities		
due in 3 years or less	145,446	28,774
due in more than 3 years but less than or equal to 6 years	82,648	-1,985
due in more than 6 years but less than or equal to 11 years	115,108	7,740
due in more than 11 years	25,601	1,267
Treasury Inflation Index Securities (TIPS)	8,518	1,189
Total U.S. Government Securities	446,708	18,965
<u>Federal Agency and Government Sponsored Enterprise Securities</u>		
Discount Notes	55,479	9,236
Coupon Securities		
due in 3 years or less	12,734	2,358
due in more than 3 years but less than or equal to 6 years	4,516	1,415
due in more than 6 years but less than or equal to 11 years	953	292
due in more than 11 years	840	90
Total Federal Agency and Government Sponsored Enterprise Securities (excluding Mortgage-backed securities)	74,521	13,392
<u>Mortgage-backed Securities</u>	394,421	81,064
<u>Corporate Securities</u>		
due in 1 year or less	86,214	-3,076
due in more than 1 year	19,543	5,256
Total Corporate Securities	105,757	2,181

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 TIPS 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.

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.

* 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 July 14, 2010
(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	19,710	2,668
Coupon Securities		
due in 3 years or less	-17,320	-9,468
due in more than 3 years but less than or equal to 6 years	-6,623	-1,663
due in more than 6 years but less than or equal to 11 years	9,556	3,068
due in more than 11 years	9,915	2,192
Treasury Inflation Index Securities (TIIS)	3,378	1,579
Total U.S. Government Securities	18,616	-1,624
<u>Federal Agency and Government Sponsored Enterprise Securities</u>		
Discount Notes	41,883	-3,887
Coupon Securities		
due in 3 years or less	54,939	4,582
due in more than 3 years but less than or equal to 6 years	9,208	1,541
due in more than 6 years but less than or equal to 11 years	1,430	-255
due in more than 11 years	3,065	69
Total Federal Agency and Government Sponsored Enterprise Securities (excluding Mortgage-backed Securities)	110,525	2,050
<u>Mortgage-backed Securities</u>	47,169	-10,219
<u>Corporate Securities</u>		
due in 1 year or less	29,006	4,458
due in more than 1 year	77,729	-2,916
Total Corporate Securities	106,735	1,542

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 July 14, 2010
(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	1,058,058	910,421	1,968,479	16,284
Federal Agency and Government Sponsored Enterprise Securities	116,132	109,259	225,391	7,344
Mortgage-backed Securities	105,878	288,130	394,008	-2,012
Corporate Securities	76,262	37,635	113,897	3,142
<u>Securities Out</u>				
U.S. Treasury Securities	1,206,494	554,271	1,760,765	9,579
Federal Agency and Government Sponsored Enterprise Securities	219,153	69,676	288,829	6,443
Mortgage-backed Securities	461,014	177,316	638,330	34,240
Corporate Securities	106,907	48,280	155,187	-2,346
<u>Memorandum</u>				
Reverse Repurchase Agreements	874,347	1,177,253	2,051,600	18,823
Repurchase Agreements	1,781,214	794,328	2,575,542	57,383

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 July 14, 2010
(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	36,353	23,729	27,889	20,411
Federal Agency and Government Sponsored Enterprise Securities	28,247	-16,349	29,427	-19,118
Mortgage-backed Securities ⁵	409,434	59,523	451,578	56,490
Corporate Securities	7,873	-909	10,873	-1,944

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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