

TREASURY MARKET PRACTICES GROUP

MARCH 22, 2012 • 4-6 PM

MEETING AGENDA

DISCUSSION OF RECENT MARKET DEVELOPMENTS

AGENCY DEBT AND AGENCY MBS FAILS CHARGE FOLLOW UP

- Fail levels, trading patterns and market functioning
- Possible minor updates to fails charge FAQ
- DTCC update

FREE DELIVERIES

- Fails associated with free deliveries in low and high rate environments

LESSONS LEARNED FROM SUMMER 2011 DEBT CEILING EPISODE

- Review summer 2011 events and explore whether there are any useful trading, operational or infrastructure recommendations in light of this experience

MARGINING OF TBA TRANSACTIONS

- Working group update

NEXT MEETING

- Wednesday, May 2, 2012