



[Banking](#) |
 [Markets](#) |
 [Research](#) |
 [Education](#) |
 [Regional Outreach](#) |
 [About the Fed](#) |
 [Careers](#) |
 [News & Events](#) |
 [Video](#) |
 [Publications](#)

Press Center

NEWS AND
EVENTS

News

Events

Speeches

Media Advisories

Statements

Public Engagement
Schedule



View News and
Events Contacts

[Home](#) > [News and Events](#) > [News](#)

PRESS RELEASE

Statement Regarding Purchases of Treasury Securities

March 18, 2009

The Federal Open Market Committee (FOMC) has announced that the Open Market Trading Desk (the Desk) will begin a Treasury purchase program of up to \$300 billion to help improve conditions in private credit markets. The Desk will concentrate purchases in the 2- to 10-year sector of the nominal Treasury curve, although purchases will occur across the nominal Treasury and TIPS yield curves. Consistent with prior outright Treasury purchases, these purchases will be conducted with the Federal Reserve's primary dealers through a series of competitive auctions via the Desk's FedTrade system. On average, the Desk will purchase Treasury securities two to three times per week. Further details will be provided early next week after consultation with the primary dealers and other market participants. The Desk plans to hold the first purchase operation late next week.

Contact:

Deborah Kilroe
(212) 720-6143
(646) 720-6143
deborah.kilroe@ny.frb.org

WWW.NEWYORKFED.ORG

[Contact Us](#) |
 [E-mail Alerts](#) |
 [RSS Feeds](#) |
 [Terms of Use](#)
[Home](#) |
 [Federal Reserve System](#)