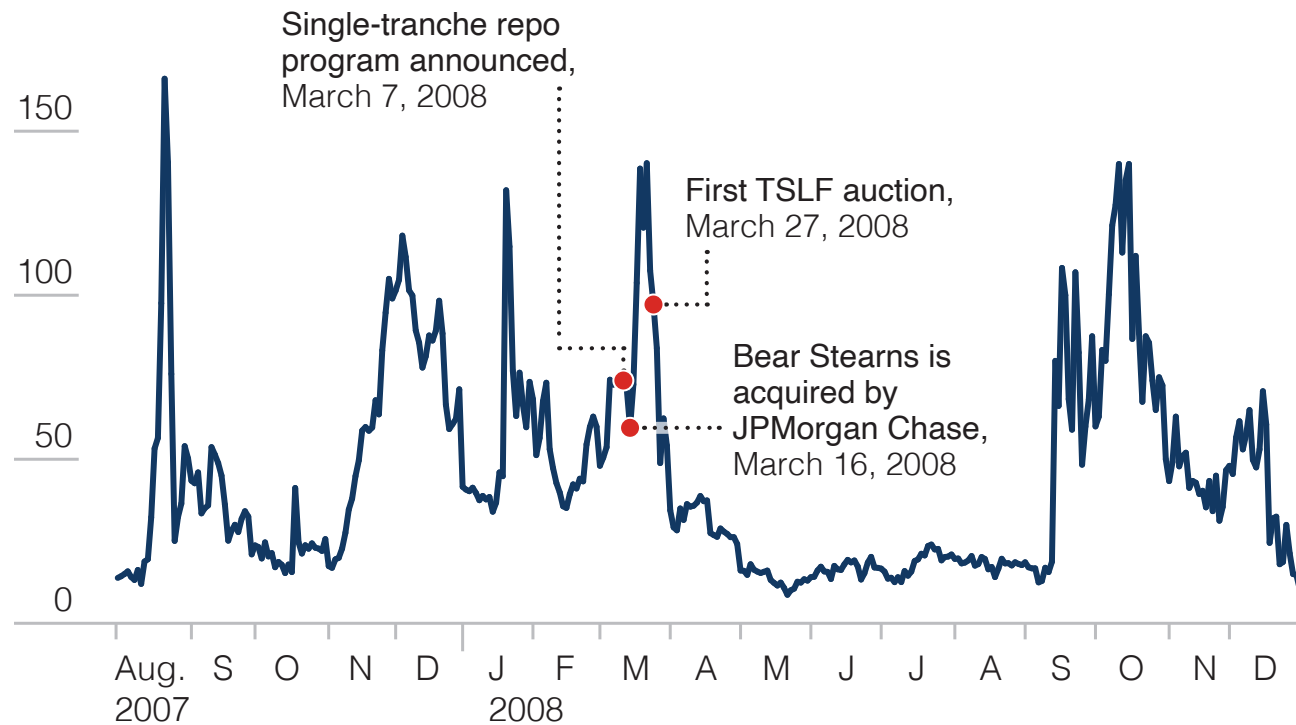


Repo Spread: One-Month Agency MBS to U.S. Treasuries

200 basis points



Note: TSLF is the Term Securities Lending Facility; MBS are mortgage-backed securities.

Source: Federal Reserve Bank of New York

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