

U.S. DEPARTMENT OF THE TREASURY

Press Center

**Treasury Releases Statement on Treasury Markets Practice Group Proposal**

1/6/2009

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Washington, DC – Acting Assistant Secretary for Financial Markets Karthik Ramanathan released the following statement today on the recent initiatives to further enhance liquidity in the U.S. Treasury market:

Acting Assistant Secretary for Financial Markets Karthik Ramanathan released the following statement today on the recent initiatives to further enhance liquidity in the U.S. Treasury market:

"Treasury supports private-sector initiatives, such as the measures announced by the Treasury Markets Practice Group this week, to further enhance the depth and liquidity of the United States Treasury market.

"We commend the TMPG members for their efforts as well as those of the Securities Industry and Financial Markets Association and the Depository Trust and Clearing Corporation in working to implement these protocols in a timely manner.

"The practical measures recommended by the TMPG should serve to minimize episodes of chronic fails, promote overall market liquidity, and enhance the efficiency and operational integrity of the Treasury marketplace."

TPMG's statement can be found at: <http://www.newyorkfed.org/tmpg/pr090105c.pdf> 

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