Treasury Market Liquidity Metrics and Fails

Figure 1: Average Trade Size of Benchmark Treasuries (30 Day Moving Average)

Source: BrokerTec, Federal Reserve Bank of New York

Figure 2: Daily Trade Volume of Benchmark Treasuries (30-Day Moving Average)

Source: BrokerTec, Federal Reserve Bank of New York

Figure 3: Average Size at Top of Book of Benchmark Treasuries (30 Day Moving Average)

Source: BrokerTec, Federal Reserve Bank of New York

Figure 4: FICC Treasury Fails

Number of Securities Failing (RHS)

Calculated from data provided to the Federal Reserve Bank of New York by Fixed Income Clearing Corporation, a subsidiary of The Depository Trust & Clearing Corporation.

Figure 5: FR 2004 Treasury Fails; Cumulative For Week Covering Thurs to Wed

Source: Federal Reserve Bank of New York
ii. After Haver refresh, drag down formulas in Columns A-I; Haver has a 1 week lag on the agency fails

d. Yield
i. Refresh Bloomberg data (Bloomberg add-in > Refresh workbook)
ii. Drag down the formulas in Columns O-R

4. Make sure all charts include most up to date data
5. Confirm trip wires are showing proper dates
8. Once charts are good, print to PDF and email
a. Save the pdf in the TMPG Chart Pack folder.