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

Source: Federal Reserve Bank of New York

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
Figure 1: Weekly Agency MBS Fails
4 Week Moving Average

Source: FR2004

Figure 2: Weekly Agency Debt Fails
4 Week Moving Average

Source: FR2004

Figure 3: Monthly MBS Trading Volume by Coupon

Source: TRACE

Figure 4: Monthly Average of Primary Dealer Agency Debt Trading Volumes

Source: FR2004

Figure 5: Primary/Secondary Spread

Source: Bloomberg Finance L.P.

Figure 6: 30 Year Current Coupon Roll Specialness

Source: J.P. Morgan DataQuery