



Treasury Market Practices Group Chart Pack

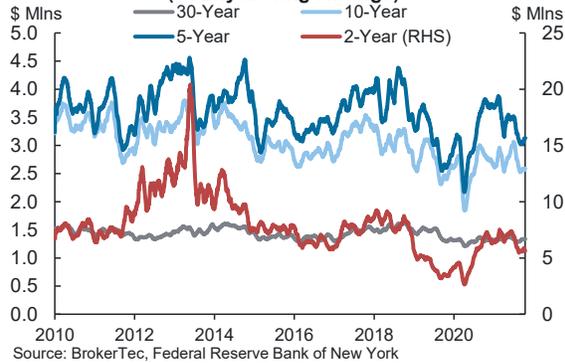
Price Table - Tuesday, October 19, 2021

Asset	Level Yesterday	1-Week Change	1-Month Change	September TMPG	Year-to-Date
Treasuries					
2-Year Treasury	0.43%	+11	+20	+22	+30
10-Year Treasury	1.60%	-1	+24	+32	+69
30-Year Treasury	2.03%	-13	+13	+14	+39
2-Year 10-Year Spread	117 bps	-12	+3	+9	+38
Mortgages					
Primary Mortgage Rate	3.17%	+2	+17	+14	+30
FNCL Current Coupon Yield	2.04%	-0	+20	+26	+70
Short Term Interest Rates					
Effective Fed Funds	0.08%	+0.00	+0.00	+0.00	-0.01
SOFR Rate	0.05%	+0.00	+0.00	+0.00	-0.02
3-Month LIBOR-OIS	5 bps	+0	+1	+1	-11
Policy Expectations					
January 2022 Fed Funds	0.08%	+0.00	+0.00	+0.00	+0.00
January 2023 Fed Funds	0.56%	+0.16	+0.28	+0.29	+0.42
Equities					
S&P 500 Futures	4454	+0.7%	+0.7%	-1.6%	+19.8%
KBW Bank Index	137.65	+0.9%	+9.0%	+8.1%	+40.6%
Brent Crude	\$84.33	+2.4%	+11.9%	+15.5%	+62.8%
Credit Spread to Treasury					
5-Year Investment Grade	85 bps	-1	+0	-3	-11
5-Year High Yield	284 bps	-11	+10	+1	-76
Volatility Measures					
Currency Vol.- CVIX Index	6.16 pps	+0	+0	+0	-1
Rate Vol.- MOVE Index	71 bps	+11	+15	+15	+22

Source: Bloomberg

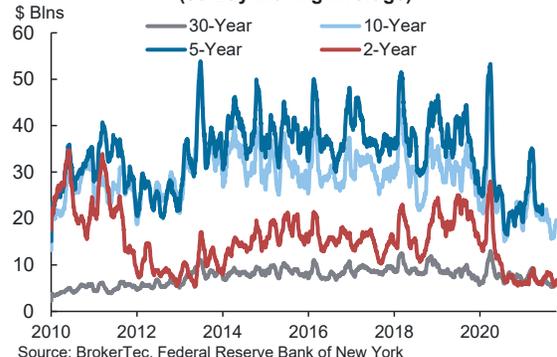
Treasury Market Liquidity Metrics and Fails

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



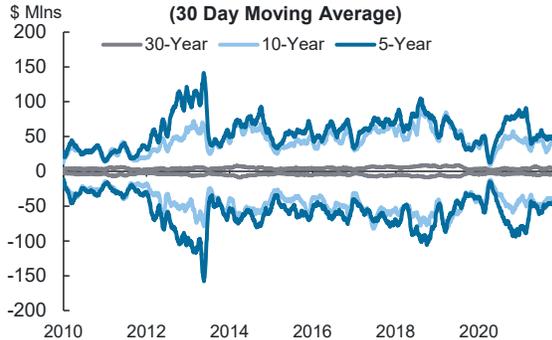
Source: BrokerTec, Federal Reserve Bank of New York

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



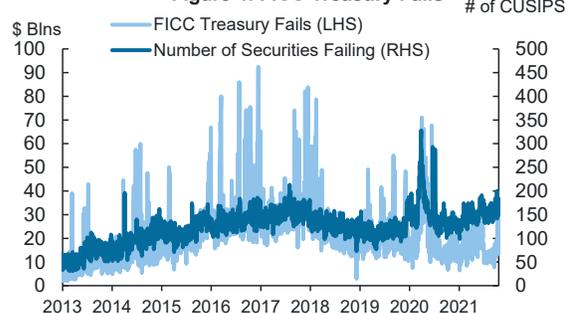
Source: BrokerTec, Federal Reserve Bank of New York

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

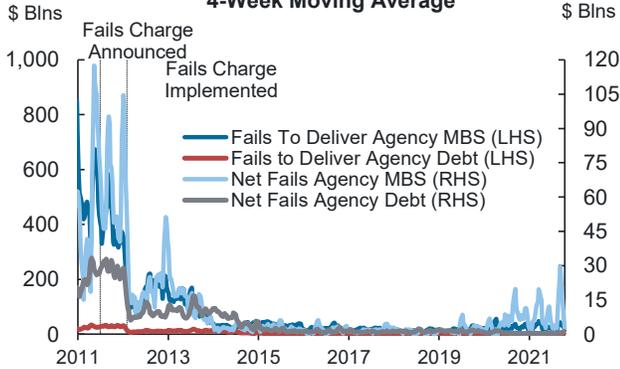


Calculated from data provided to the Federal Reserve Bank of New York by Fixed Income Clearing Corporation, a subsidiary of The Depository Trust & Clearing Corporation.



MBS and Agency Debt Market Liquidity Metrics

Figure 1: Weekly Agency MBS and Agency Debt Fails 4-Week Moving Average



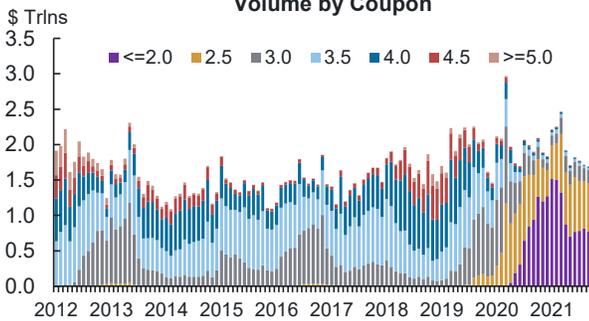
Source: FR2004

Figure 2: Monthly Average of Primary Dealer Agency Debt Trading Volumes



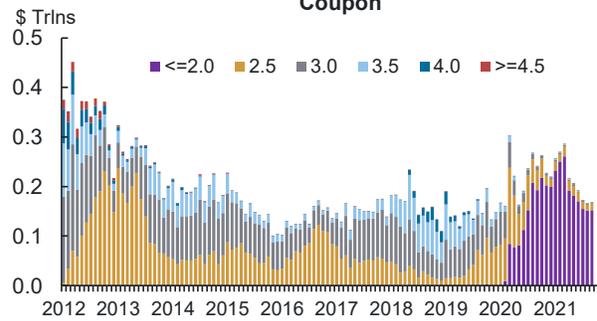
Source: FR2004

Figure 3: Monthly MBS 30-Year Outright TBA Trading Volume by Coupon



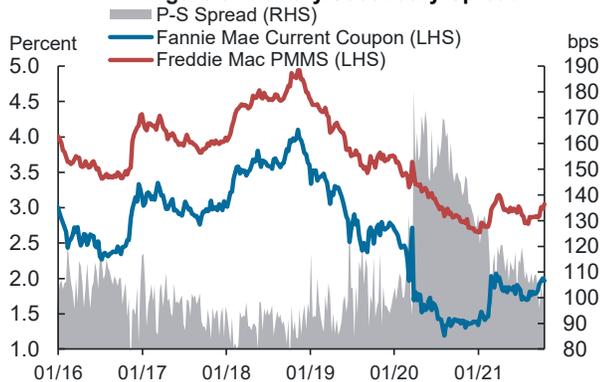
Note: Includes dealer-to-dealer outright sales and dealer-to-customer outright purchases and sales through 09/01/2021.
Source: TRACE

Figure 4: Monthly MBS 15-Year Trading Volume by Coupon



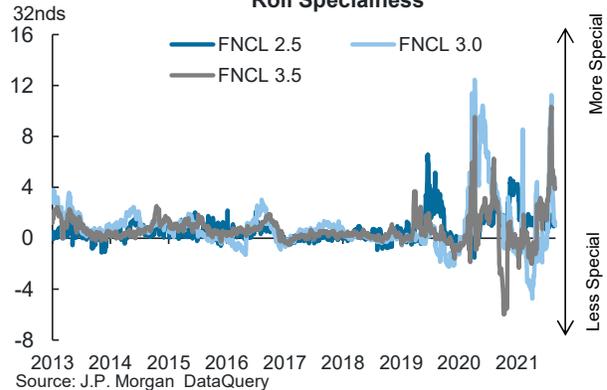
Note: Includes dealer-to-dealer outright sales and dealer-to-customer outright purchases and sales through 09/01/2021.
Source: TRACE

Figure 5: Primary/Secondary Spread



Source: Bloomberg Finance L.P.

Figure 6: 30-Year Production Coupon Roll Specialness



Source: J.P. Morgan DataQuery