Treasury Market Liquidity Metrics and Fails
MBS and Agency Debt Market Liquidity Metrics

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

![Chart showing weekly agency MBS and agency debt fails with 4-week moving average.](source: FR2004)

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

![Chart showing monthly average of primary dealer agency debt trading volumes.](source: FR2004)

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

![Chart showing monthly MBS 30-year outright TBA trading volume by coupon.](source: TRACE)

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

![Chart showing monthly MBS 15-year trading volume by coupon.](source: TRACE)

Figure 5: Primary/Secondary Spread

![Chart showing primary/secondary spread.](source: Bloomberg Finance L.P.)

Figure 6: 30-Year Production Coupon Roll Specialness

![Chart showing 30-year production coupon roll specialness.](source: J.P. Morgan DataQuery)