



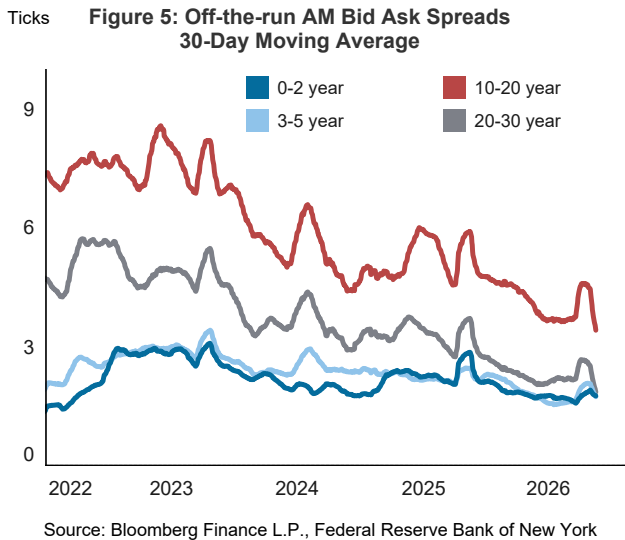
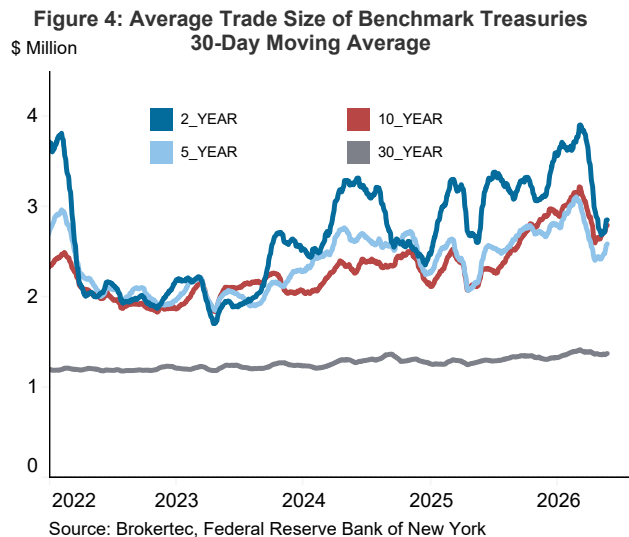
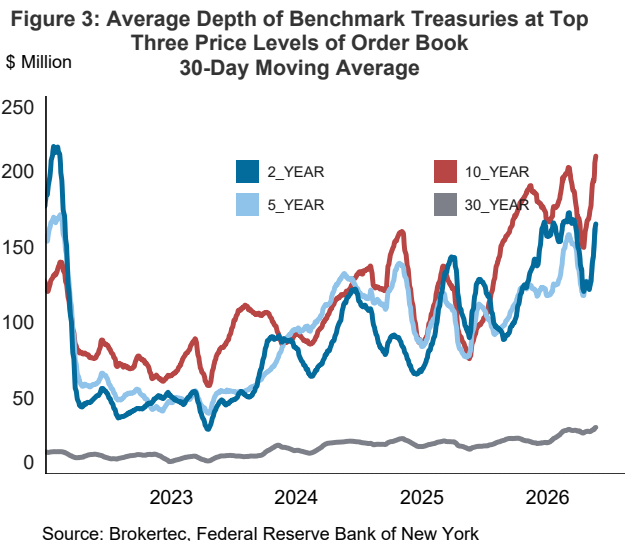
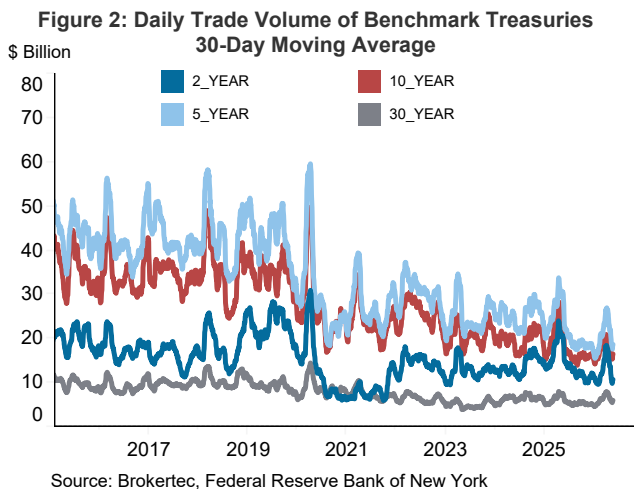
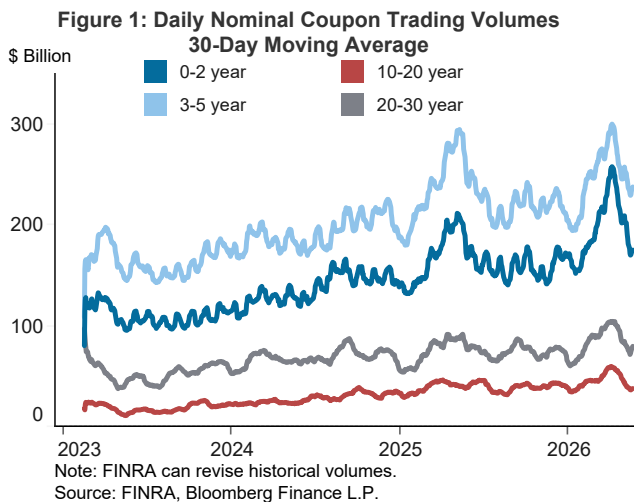
Treasury Market Practices Group Chart Pack

Price Table - May 19, 2026

Asset	Most Recent	1-Week Change	1-Month Change	Since last TMPG	Year-to-Date
<i>Treasury Rates</i>					
2-Year Treasury	4.04%	+9	+32	+16	+57
10-Year Treasury	4.59%	+17	+34	+23	+42
30-Year Treasury	5.12%	+14	+24	+20	+28
2-Year 10-Year Spread	54 bps	+8	+2	+7	-15
<i>30-Year Mortgage Rates</i>					
Freddie Mac PMMS Mortgage Rate	6.36%	-1	+6	+14	+18
FNCL Current Coupon Yield	5.61%	+27	+46	+13	+57
<i>Short Term Interest Rates</i>					
EFFR	3.63%	+0	-1	-1	-1
SOFR	3.55%	-5	-8	-8	-32
TGCR	3.53%	-5	-7	-7	-29
CME 3-Month Term SOFR OIS	0 bps	+0	-1	-4	-5
<i>Equities and Commodities</i>					
S&P 500 Futures	7426	-0.1%	3.9%	12.4%	6.9%
KBW Bank Index	163.90	0.0%	-4.1%	6.9%	-0.2%
NASDAQ 100 Futures	29096	-1.1%	8.8%	20.2%	14.3%
Brent Crude	\$112.1	7.6%	17.4%	7.3%	84.2%
<i>Credit Spreads to Treasuries</i>					
5-Year Investment Grade	74 bps	-2	-5	-10	-4
5-Year High Yield	272 bps	+8	+2	-33	+6
<i>Volatility Measures</i>					
Currency Vol.- CVIX Index	6.59 pps	+0	+0	-1	+0
Rate Vol.- MOVE Index	86.07 pps	+15	+18	-17	+22
<i>Policy Expectations</i>					
May 2026 Fed Funds	3.63%	+0	-1	-4	+19
May 2027 Fed Funds	3.96%	+19	+51	+23	+90

Note: Pricing data is as of C.O.B. the previous day, except the short-term interest rates that show last Friday's rates and the Freddie Mac PMMS Mortgage Rate that updates weekly.
Source: Bloomberg Finance L.P.

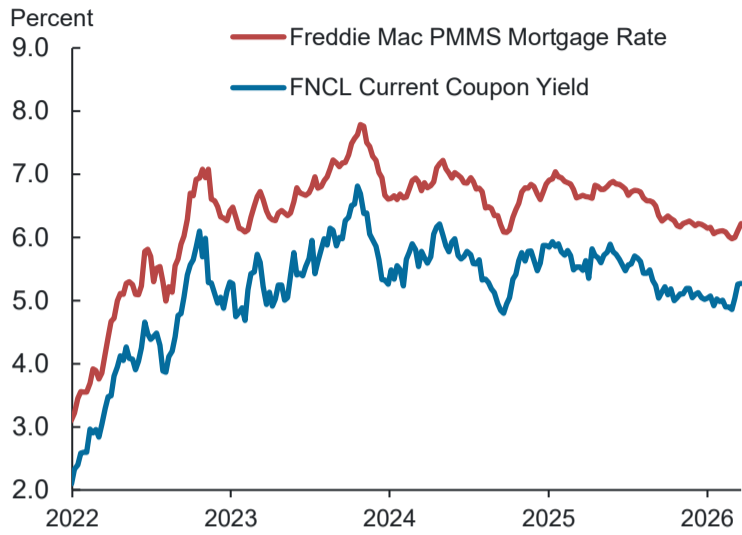
Treasury Market Liquidity Metrics





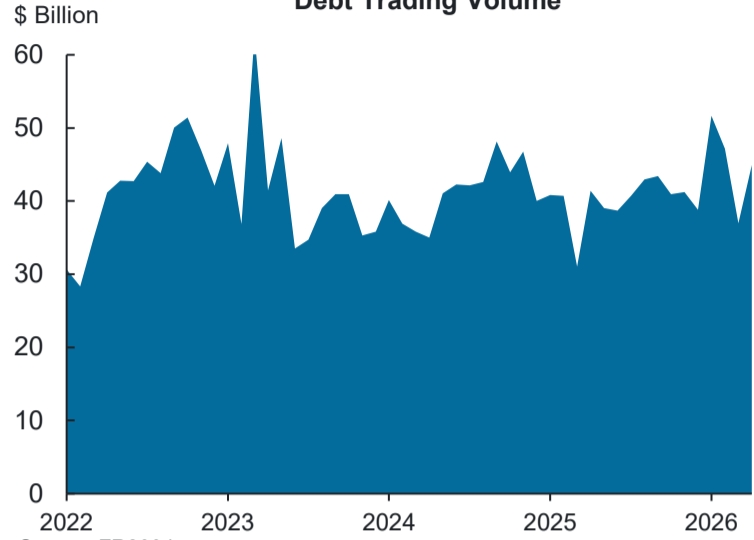
MBS and Agency Debt Market Liquidity and Fails Data Metrics

Figure 1: 30-Year Mortgage Rates



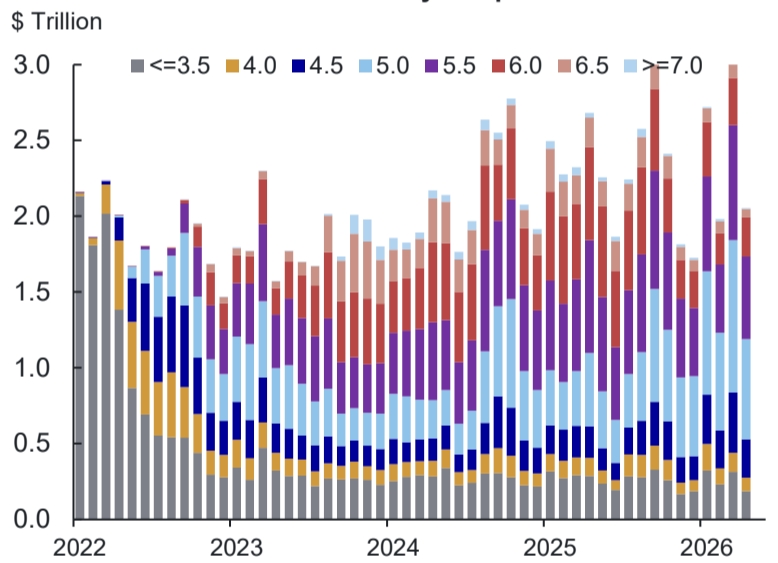
Source: Bloomberg Finance L.P.

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



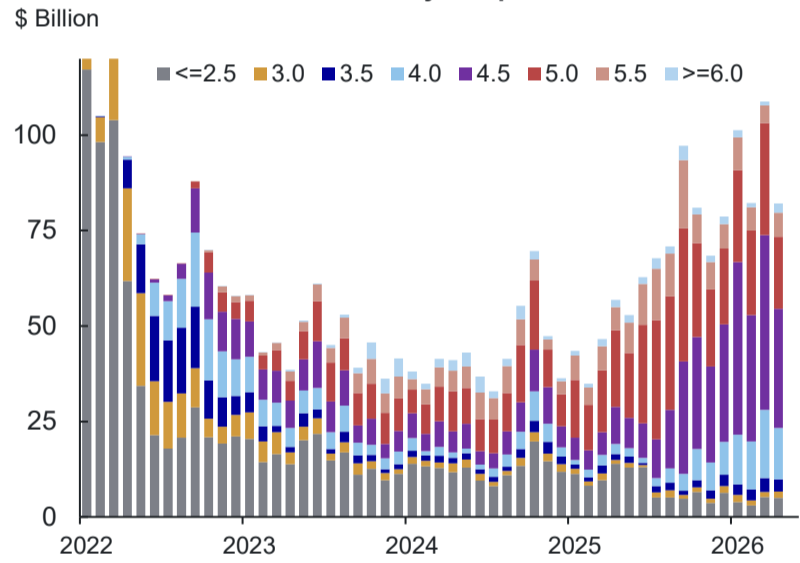
Source: FR2004

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



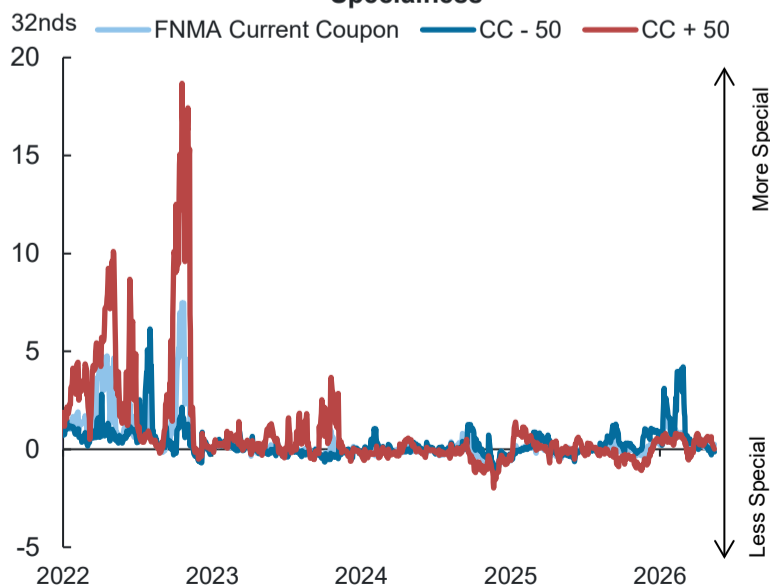
Note: Includes dealer-to-dealer outright sales and dealer-to-customer outright purchases and sales
Source: TRACE

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



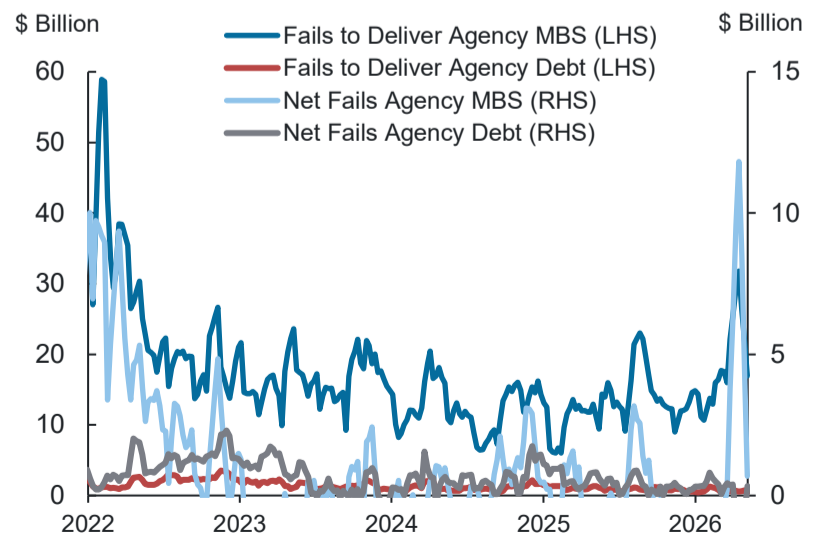
Note: Includes dealer-to-dealer outright sales and dealer-to-customer outright purchases and sales
Source: TRACE

Figure 5: FNMA 30-Year Current Coupon Roll Specialness



Source: J.P. Morgan Dataquery

Figure 6: Weekly Agency MBS and Agency Debt Fails 4-Week Moving Average



Source: FR2004

Treasuries and Agency MBS Ownership Structure

