

Treasury Market Practices Group Chart Pack

Price Table - Tuesday, June 21, 2022

Asset	Friday Level	1-Week Change	1-Month Change	Since May. TMPG	Year-to-Date
Treasuries		- 3	- J		
2-Year Treasury	3.18%	-18	+57	+57	+245
10-Year Treasury	3.23%	-13	+39	+23	+172
30-Year Treasury	3.28%	-7	+23	+16	+138
2-Year 10-Year Spread	4 bps	+4	-18	-33	-73
Mortgages					
Primary Mortgage Rate	6.01%	+14	+59	+44	+274
FNCL Current Coupon Yield	4.66%	-20	+466	+47	+259
Short Term Interest Rates					
Effective Fed Funds	1.58%	+0.75	+0.75	+0.75	+1.51
SOFR Rate	1.45%	+0.72	+0.66	+0.67	+1.40
3-Month LIBOR-OIS	7 bps	+1	-7	-8	-2
Policy Expectations	·				
June 2022 Fed Funds	1.21%	+0.10	+0.11	+0.10	+0.82
June 2023 Fed Funds	3.74%	-0.22	-92.53	+0.64	+2.65
Equities					
S&P 500 Futures	3676	-2.1%	-5.8%	-8.1%	-22.6%
KBW Bank Index	100.54	-1.2%	-5.7%	-7.5%	-24.0%
Brent Crude	\$114.13	-6.7%	+1.9%	+11.4%	+46.7%
Credit Spread to Treasury					
5-Year Investment Grade	144 bps	+3	-4	+5	+52
5-Year High Yield	502 bps	+22	+23	+65	+219
Volatility Measures	·				
Currency Vol CVIX Index	10.92 pps	+2	+1	+0	+5
Rate Vol MOVE Index	134 bps	-5	+0	+7	+57

Source: Bloomberg

Treasury Market Liquidity Metrics and Fails

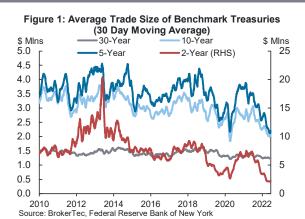
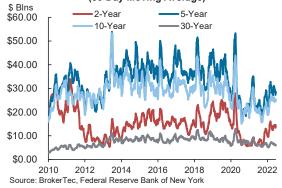
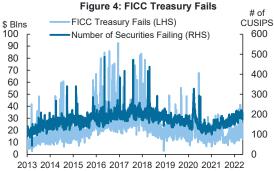


Figure 3: Average Size at Top of Book of Benchmark
Treasuries
(20 Ben Maying Average)



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





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.

2020

2022



Source: FR2004

MBS and Agency Debt Market Liquidity Metrics

20

0

2008

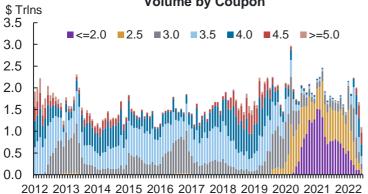
Source: FR2004

2010

2012

Figure 1: Weekly Agency MBS and Agency Debt Fails 4-Week Moving Average \$ Blns \$ Blns Fails Charge Announced Fails Charge 1,000 120 Implemented 105 800 90 Fails To Deliver Agency MBS (LHS)
Fails to Deliver Agency Debt (LHS)
Net Fails Agency MBS (RHS)
Net Fails Agency Debt (RHS) 75 600 60 400 45 30 200 15 0 0 2011 2013 2015 2017 2019 2021

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

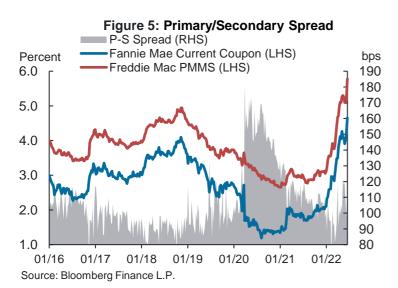


Figure 2: Monthly Average of Primary Dealer Agency
Debt Trading Volumes

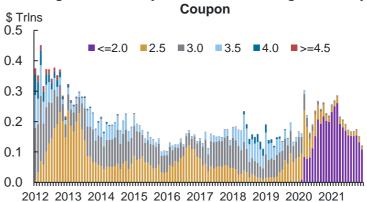
140
120
100
80
60
40

Figure 4: Monthly MBS 15-Year Trading Volume by

2016

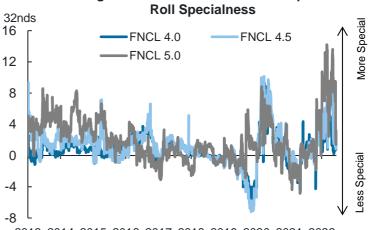
2018

2014



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

Figure 6: 30-Year Production Coupon Roll Specialness



2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 Source: J.P. Morgan DataQuery