TMPG TREASURY MARKET PRACTICES GROUP

Treasury Market Practices Group Chart Pack

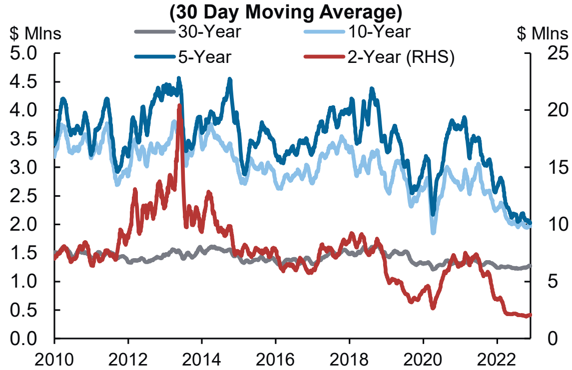
Price Table - Tuesday, November 29, 2022

Asset	Level Yesterday	1-Week Change	1-Month Change	Since Oct. TMPG	Year-to-Date
Treasuries					
2-Year Treasury	4.45%	+0	-5	+2	+372
10-Year Treasury	3.68%	-9	-56	-33	+217
30-Year Treasury	3.73%	-14	-65	-30	+183
2-Year 10-Year Spread	-78 bps	-9	-51	-35	-155
Mortgages					
Primary Mortgage Rate	6.78%	-9	-52	-38	+351
FNCL Current Coupon Yield	5.14%	-14	-89	-67	+308
Short Term Interest Rates					
Effective Fed Funds	3.83%	+0.00	+0.75	+0.75	+3.76
SOFR Rate	3.80%	+0.00	+0.79	+0.76	+3.75
3-Month LIBOR-OIS	32 bps	-6	+8	+8	+23
Policy Expectations					
Nov. 2022 Fed Funds	3.78%	+0.00	-0.02	-0.02	+3.08
Nov. 2023 Fed Funds	4.78%	+0.08	+0.08	+0.16	+3.44
Equities					
S&P 500 Futures	4033	+2.0%	+5.9%	+8.0%	-15.0%
KBW Bank Index	107.99	+2.8%	+7.4%	+5.7%	-18.3%
Brent Crude	$83.63	-6.9%	-10.3%	-7.1%	+7.5%
Credit Spread to Treasury					
5-Year Investment Grade	130 bps	-8	-30	-33	+38
5-Year High Yield	435 bps	-24	-65	-69	+152
Volatility Measures					
Currency Vol.- CVIX Index	10.99 pps	-0	-2	-1	+5
Rate Vol.- MOVE Index	130 bps	-2	-24	-16	+53

Source: Bloomberg

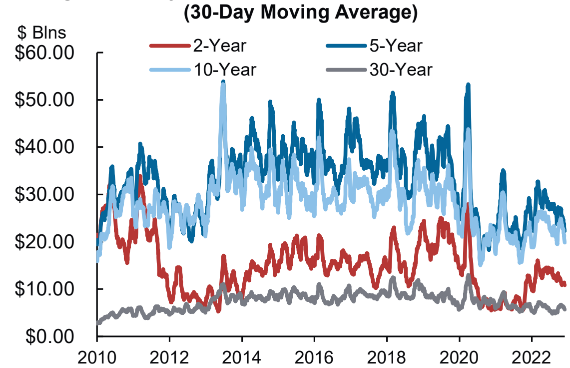
Treasury Market Liquidity Metrics and Fails

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



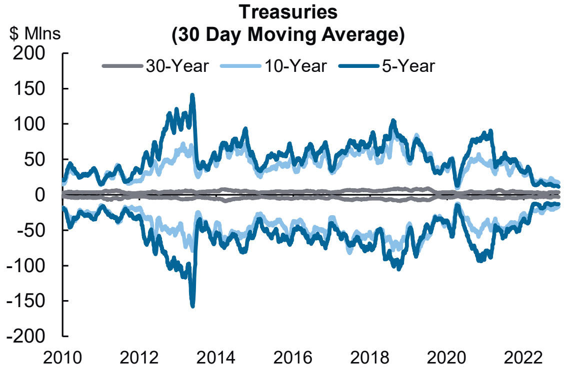
Source: BrokerTec, Federal Reserve Bank of New York

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

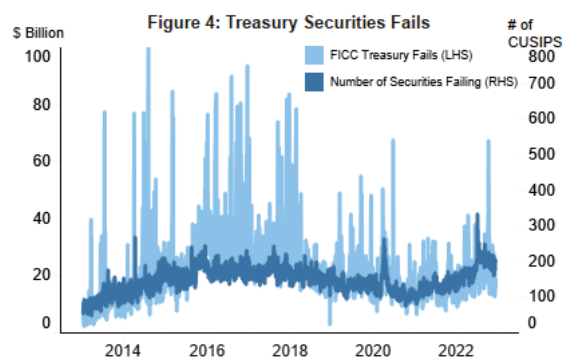


Source: BrokerTec, Federal Reserve Bank of New York

Figure 3: Average Size at Top of Book of Benchmark Treasuries (30 Day Moving Average)



Source: BrokerTec, Federal Reserve Bank of New York



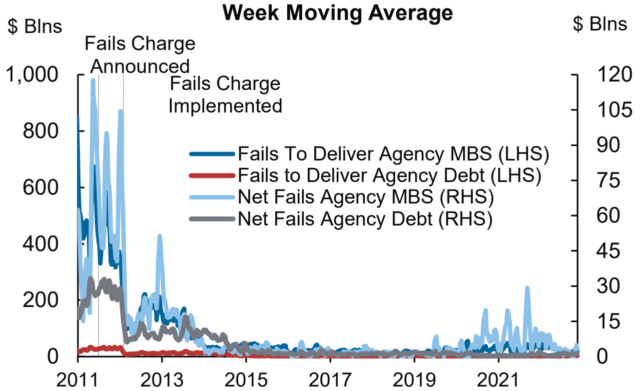
Source: Calculated from data provided to the Federal Reserve Bank of New York by Fixed Income Clearing Corporation, a subsidiary of The Depository Trust & Clearing Corporation

Note: On June 11, 2026 this chart was updated to correct data compilation errors.

Tuesday, November 29, 2022

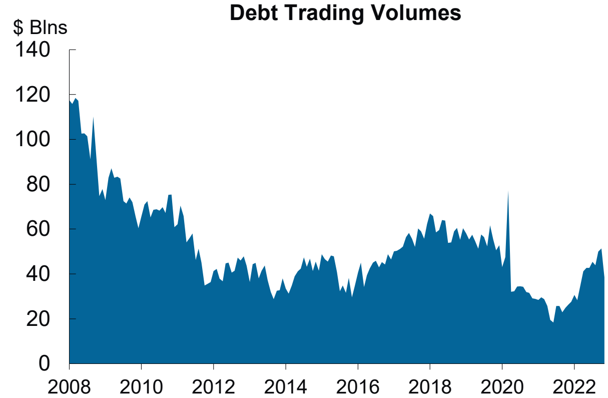
MBS and Agency Debt Market Liquidity Metrics

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



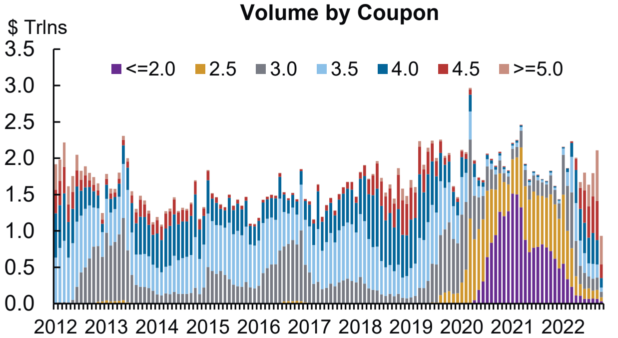
Source: FR2004

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



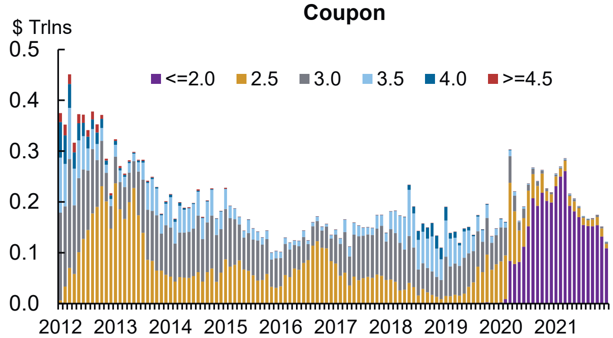
Source: FR2004

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



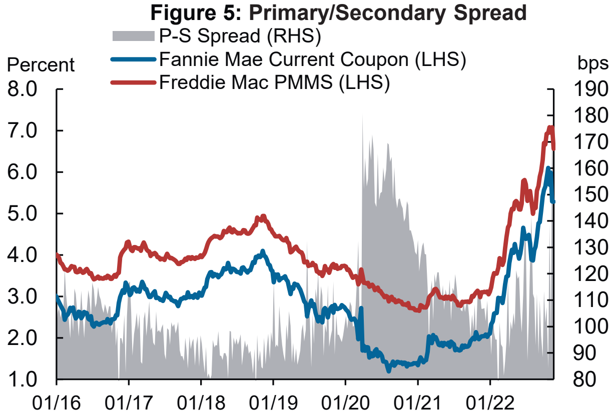
Note: Includes dealer-to-dealer outright sales and dealer-to-customer outright purchases and sales through 09/01/2021.
Source: TRACE

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



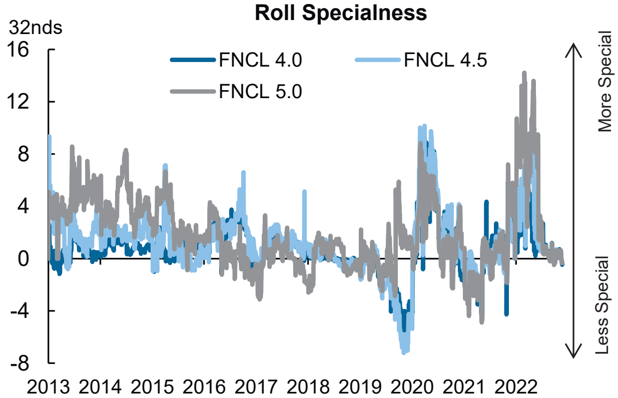
Note: Includes dealer-to-dealer outright sales and dealer-to-customer outright purchases and sales through 09/01/2021.
Source: TRACE

Figure 5: Primary/Secondary Spread



Source: Bloomberg Finance L.P.

Figure 6: 30-Year Production Coupon Roll Specialness



Source: J.P. Morgan DataQuery