



### Treasury Market Practices Group Chart Pack

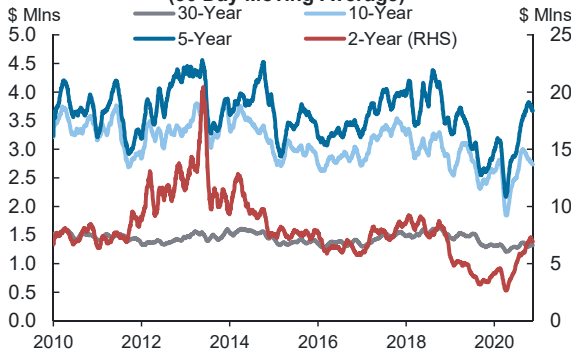
Price Table - Tuesday, November 17, 2020

Asset	Level Yesterday	1-Week Change	1-Month Change	October TMPG	Year-to-Date
<i>Treasuries</i>					
2-Year Treasury	0.18%	+2	+4	+4	-139
10-Year Treasury	0.91%	+9	+17	+18	-101
30-Year Treasury	1.66%	+6	+15	+15	-73
2-Year 10-Year Spread	73 bps	+7	+14	+14	+39
<i>Mortgages</i>					
Primary Mortgage Rate	2.96%	-10	-6	-7	-90
FNCL Current Coupon Yield	1.39%	+6	+3	-0	-132
<i>Short Term Interest Rates</i>					
Effective Fed Funds	0.09%	+0.00	+0.00	+0.00	-1.46
SOFR Rate	0.10%	+0.00	+0.00	+0.01	-1.45
3-Month LIBOR-OIS	14 bps	+1	+0	-2	-21
<i>Policy Expectations</i>					
January 2021 Fed Funds	0.08%	+0.00	+0.00	+0.00	-1.30
January 2022 Fed Funds	0.07%	+0.01	+0.03	+0.02	-1.31
<i>Equities</i>					
S&P 500 Futures	3623	+3.5%	+4.2%	+3.4%	+12.1%
KBW Bank Index	90.38	+15.1%	+15.7%	+15.5%	-20.3%
Brent Crude	\$43.82	+11.1%	+1.5%	+3.2%	-33.6%
<i>Credit Spread to Treasury</i>					
5-Year Investment Grade	112 bps	-5	-14	-14	+19
5-Year High Yield	427 bps	-15	-48	-33	+91
<i>Volatility Measures</i>					
Currency Vol.- CVIX Index	7 pps	-1	-1	-1	+1
Rate Vol.- MOVE Index	42 bps	+2	-14	-14	-16

Source: Bloomberg

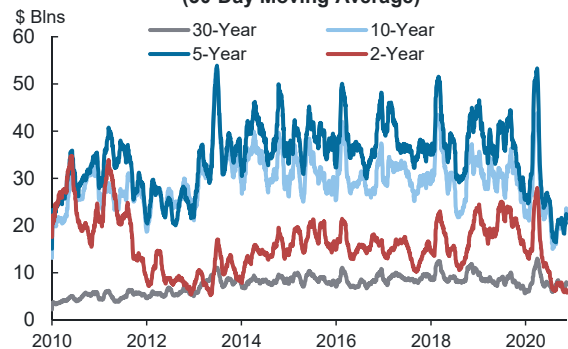
### Treasury Market Liquidity Metrics and Fails

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



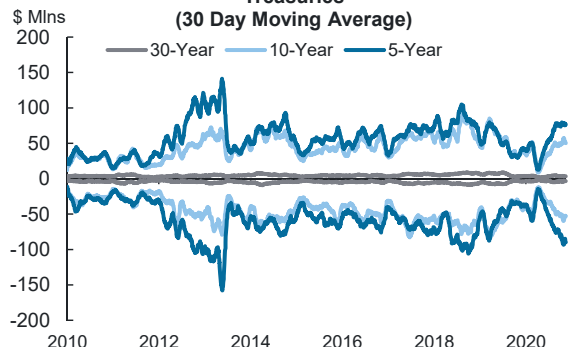
Source: BrokerTec, Federal Reserve Bank of New York

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



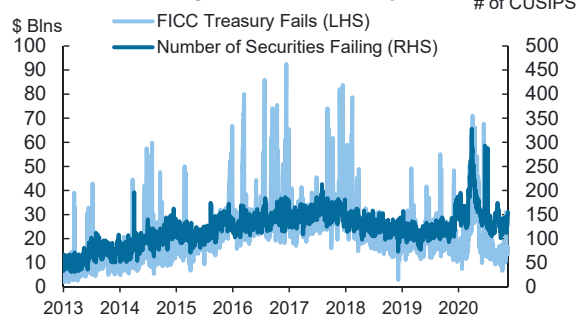
Source: BrokerTec, Federal Reserve Bank of New York

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

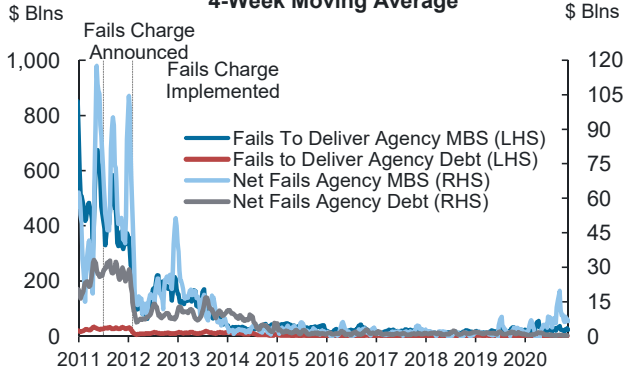


Calculated from data provided to the Federal Reserve Bank of New York by Fixed Income Clearing Corporation, a subsidiary of The Depository Trust & Clearing Corporation.



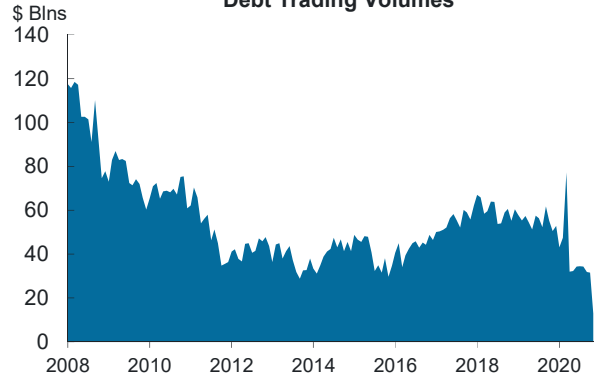
### MBS and Agency Debt Market Liquidity Metrics

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



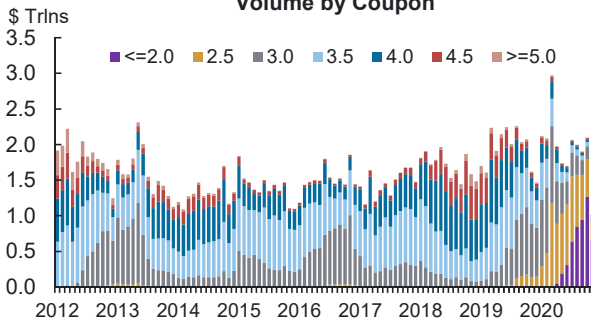
Source: FR2004

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



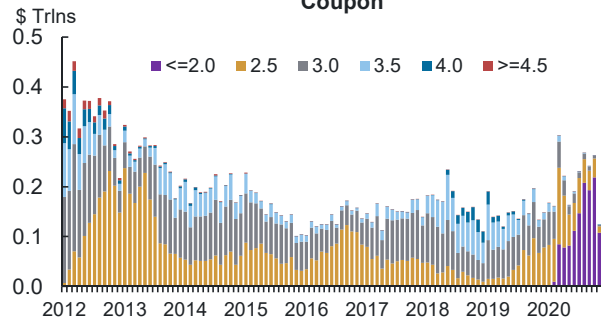
Source: FR2004

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



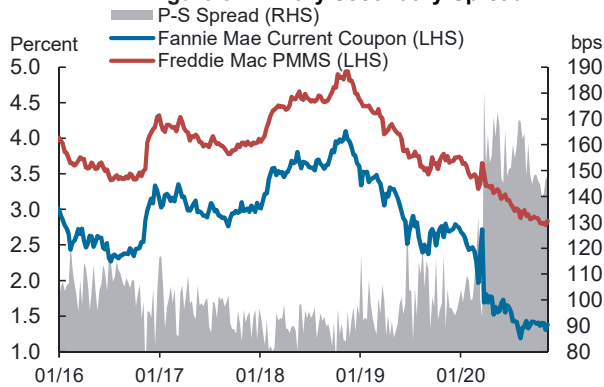
Note: Includes dealer-to-dealer outright sales and dealer-to-customer outright purchases and sales through 11/17/2020.  
Source: TRACE

**Figure 3: Monthly MBS 15-Year Trading Volume by Coupon**



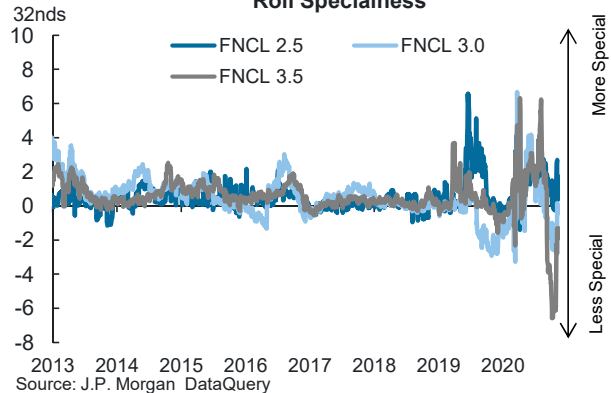
Note: Includes dealer-to-dealer outright sales and dealer-to-customer outright purchases and sales through 11/17/2020.  
Source: TRACE

**Figure 5: Primary/Secondary Spread**



Source: Bloomberg Finance L.P.

**Figure 6: 30-Year Production Coupon Roll Specialness**



Source: J.P. Morgan DataQuery