



Treasury Market Practices Group Chart Pack

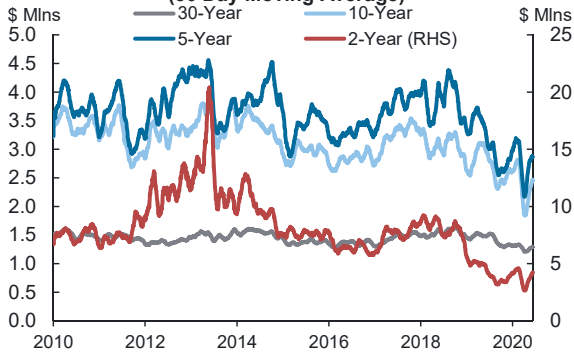
Price Table - Tuesday, June 16, 2020

Asset	Level Yesterday	1-Week Change	1-Month Change	Since May TMPG	Year-to-Date
Treasuries					
2-Year Treasury	0.19%	-4	+4	+3	-138
10-Year Treasury	0.72%	-15	+10	+6	-120
30-Year Treasury	1.46%	-18	+17	+9	-93
2-Year 10-Year Spread	53 bps	-12	+6	+3	+19
Mortgages					
Primary Mortgage Rate	3.39%	-11	-13	-18	-47
FNCL Current Coupon Yield	1.63%	-12	+8	+1	-108
Short Term Interest Rates					
Effective Fed Funds	0.09%	+0.02	+0.04	+0.04	-1.46
SOFR Rate	0.09%	+0.02	+0.07	+0.03	-1.46
3-Month LIBOR-OIS	21 bps	-3	-13	-17	-14
Policy Expectations					
October 2020 Fed Funds	0.06%	+0.00	+0.03	+0.02	-1.38
January 2021 Fed Funds	0.05%	-0.00	+0.03	+0.03	-1.33
January 2022 Fed Funds	0.00%	-0.05	+0.03	+0.03	-1.38
Equities					
S&P 500 Futures	3062	-4.8%	+7.9%	+7.7%	-5.2%
KBW Bank Index	79.08	-11.8%	+21.3%	+20.1%	-30.2%
Brent Crude	\$39.72	-2.6%	+27.6%	+32.5%	-39.8%
Credit Spread to Treasury					
5-Year Investment Grade	157 bps	+13	-55	-54	+64
5-Year High Yield	601 bps	+65	-149	-115	+265
Volatility Measures					
Currency Vol.- CVIX Index	8.02 pps	+1	+1	+0	+2
Rate Vol.- MOVE Index	58 bps	-5	-1	-3	-0

Source: Bloomberg

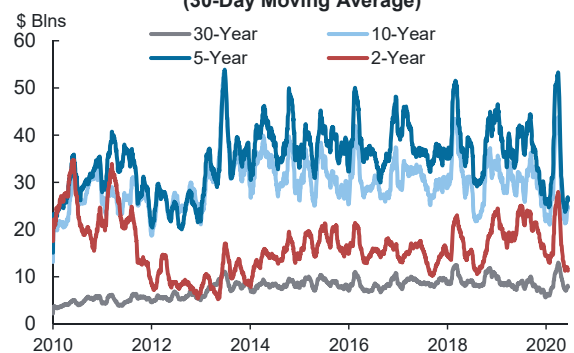
Treasury Market Liquidity Metrics and Fails

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



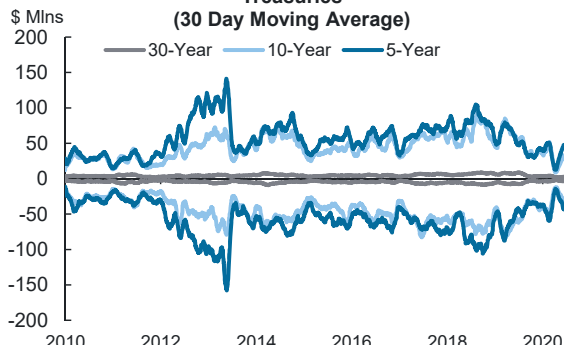
Source: BrokerTec, Federal Reserve Bank of New York

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



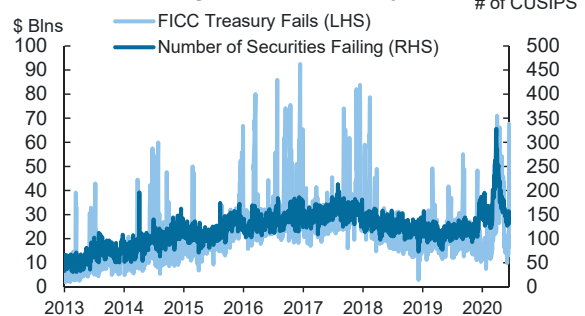
Source: BrokerTec, Federal Reserve Bank of New York

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

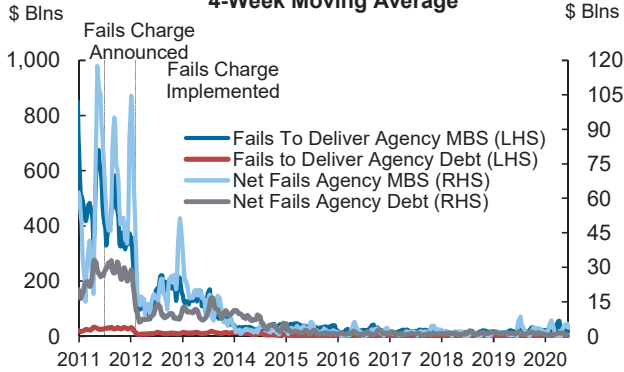


Calculated from data provided to the Federal Reserve Bank of New York by Fixed Income Clearing Corporation, a subsidiary of The Depository Trust & Clearing Corporation.



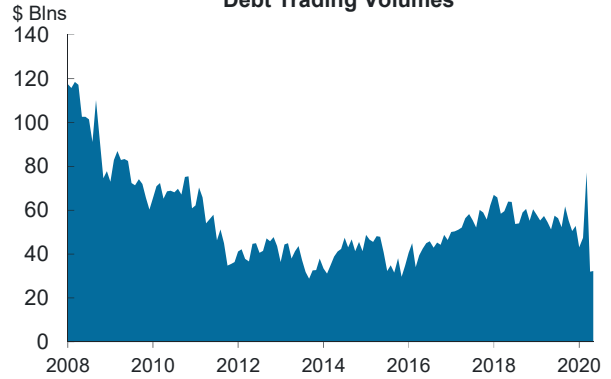
MBS and Agency Debt Market Liquidity Metrics

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



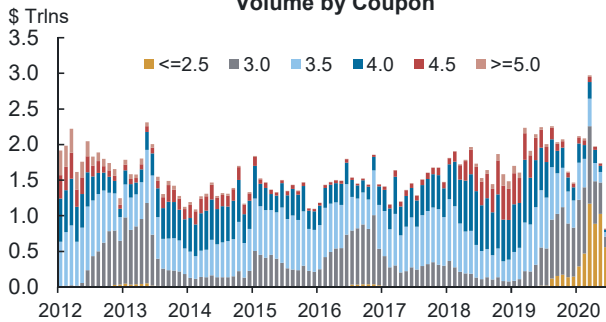
Source: FR2004

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



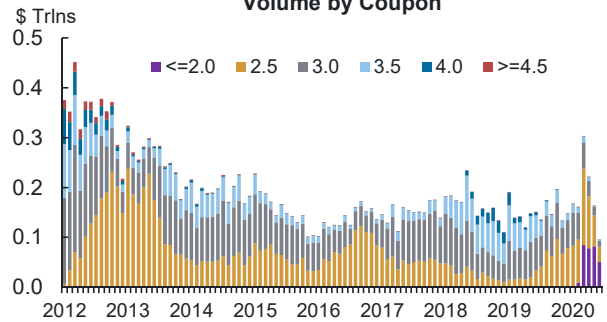
Source: FR2004

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



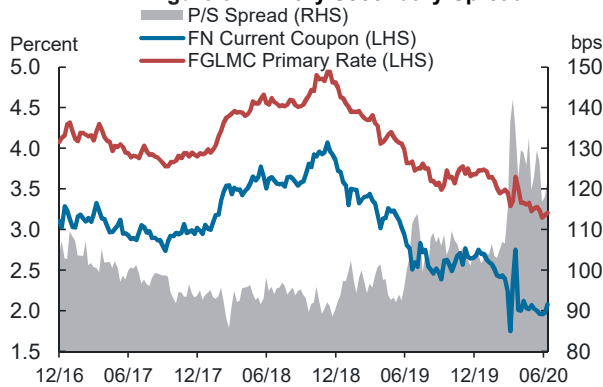
Note: Includes dealer-to-dealer outright sales and dealer-to-customer outright purchases and sales through 06/12/2020.
Source: TRACE

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



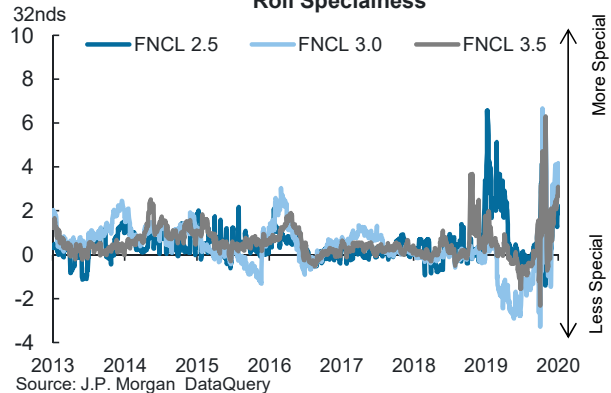
Note: Includes dealer-to-dealer outright sales and dealer-to-customer outright purchases and sales through 06/12/2020.
Source: TRACE

Figure 5: Primary/Secondary Spread



Source: Bloomberg Finance L.P.

Figure 6: 30-Year Production Coupon Roll Specialness



Source: J.P. Morgan DataQuery