



Treasury Market Practices Group Chart Pack

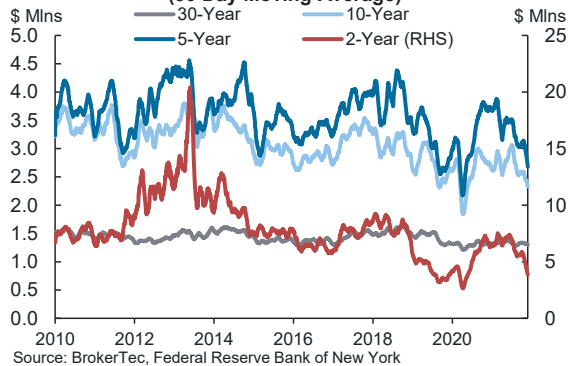
Price Table - Tuesday, November 30, 2021

Asset	Level Yesterday	1-Week Change	1-Month Change	Since October TMPG	Year-to-Date
Treasuries					
2-Year Treasury	0.48%	-2	-0	+9	+36
10-Year Treasury	1.50%	-5	-8	-14	+59
30-Year Treasury	1.85%	-6	-13	-23	+21
2-Year 10-Year Spread	101 bps	-3	-8	-23	+22
Mortgages					
Primary Mortgage Rate	3.23%	+3	+9	+5	+36
FNCL Current Coupon Yield	2.01%	-1	-1	-5	+67
Short Term Interest Rates					
Effective Fed Funds	0.08%	+0.00	+0.00	+0.00	-0.01
SOFR Rate	0.05%	+0.00	+0.00	+0.02	-0.02
3-Month LIBOR-OIS	8	+0	+3	+3	-8
Policy Expectations					
January 2022 Fed Funds	0.08%	-0.00	-0.00	+0.00	-0.00
January 2023 Fed Funds	0.61%	-0.08	-0.04	+0.09	+0.47
Equities					
S&P 500 Futures	4628	-1.0%	+1.4%	+2.8%	+24.3%
KBW Bank Index	135.08	-0.9%	-3.2%	-2.7%	+38.0%
Brent Crude	\$73.44	-6.9%	-12.9%	-13.7%	+41.8%
Credit Spread to Treasury					
5-Year Investment Grade	99 bps	+7	+14	+14	+3
5-Year High Yield	330 bps	+29	+44	+45	-30
Volatility Measures					
Currency Vol.- CVIX Index	7.01 pps	+0	+1	+1	-0
Rate Vol.- MOVE Index	89 bps	+16	+17	+21	+40

Source: Bloomberg

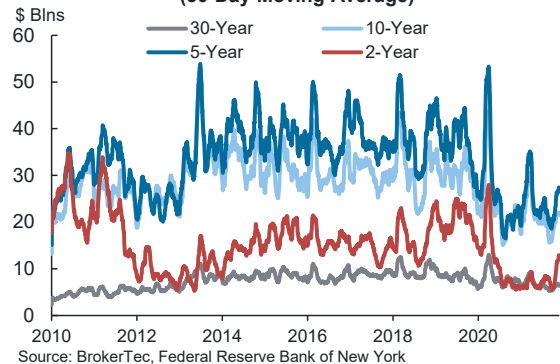
Treasury Market Liquidity Metrics and Fails

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



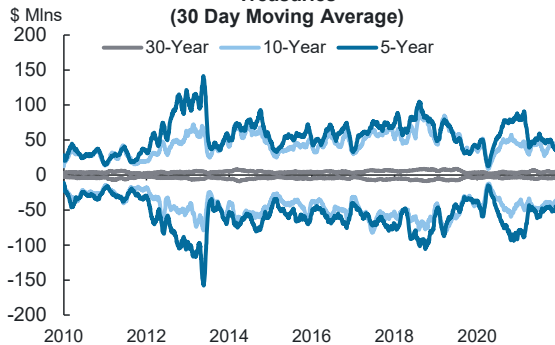
Source: BrokerTec, Federal Reserve Bank of New York

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



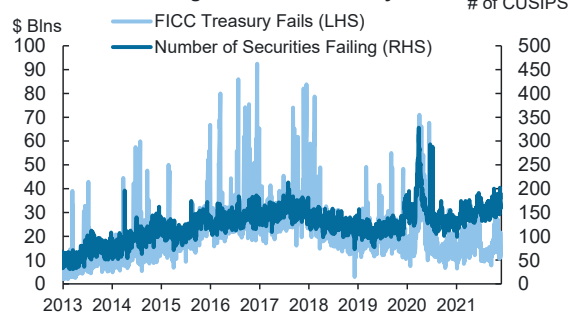
Source: BrokerTec, Federal Reserve Bank of New York

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

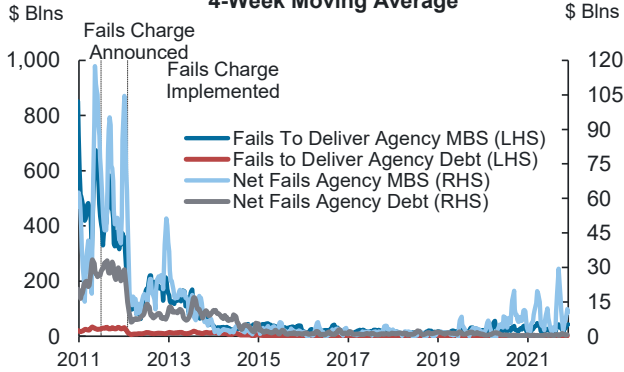


Calculated from data provided to the Federal Reserve Bank of New York by Fixed Income Clearing Corporation, a subsidiary of The Depository Trust & Clearing Corporation.



MBS and Agency Debt Market Liquidity Metrics

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



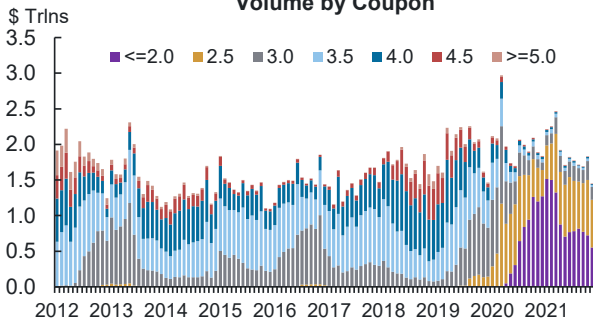
Source: FR2004

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



Source: FR2004

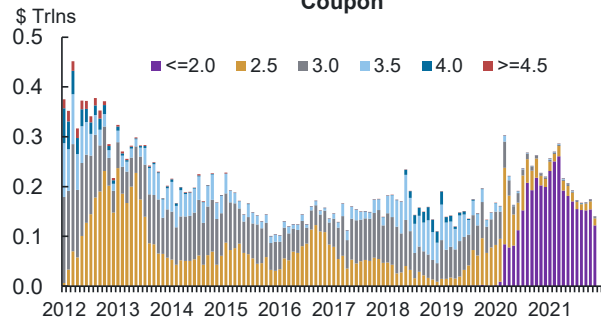
Figure 3: Monthly MBS 30-Year Outright TBA Trading Volume by Coupon



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

Source: TRACE

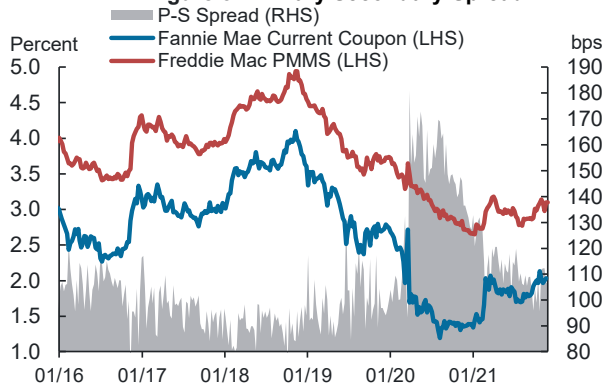
Figure 4: Monthly MBS 15-Year Trading Volume by Coupon



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

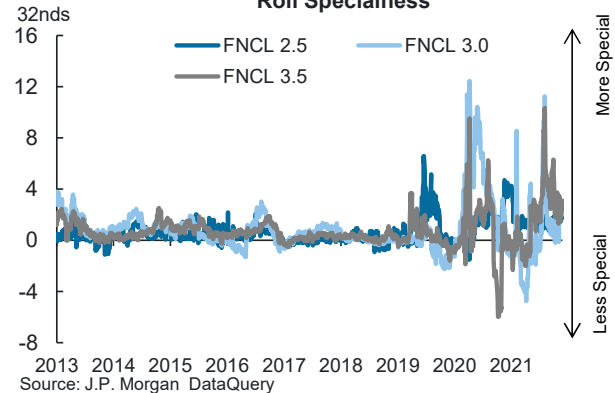
Source: TRACE

Figure 5: Primary/Secondary Spread



Source: Bloomberg Finance L.P.

Figure 6: 30-Year Production Coupon Roll Specialness



Source: J.P. Morgan DataQuery