



### Treasury Market Practices Group Chart Pack

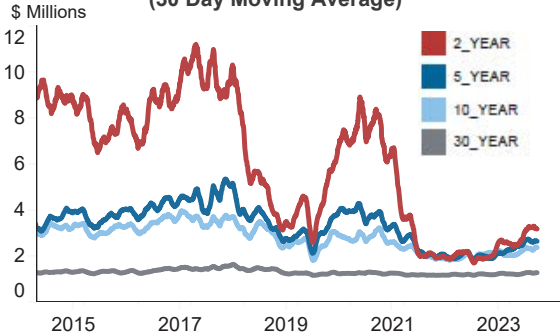
Price Table - June 25, 2024

| Asset                            | Level Yesterday | 1-Week Change | 1-Month Change | Since last TMPG | Year-to-Date |
|----------------------------------|-----------------|---------------|----------------|-----------------|--------------|
| <i>Treasuries</i>                |                 |               |                |                 |              |
| 2-Year Treasury                  | 4.72%           | +2            | -21            | +0              | +40          |
| 10-Year Treasury                 | 4.23%           | +1            | -24            | -11             | +30          |
| 30-Year Treasury                 | 4.37%           | +2            | -22            | -13             | +29          |
| 2-Year 10-Year Spread            | -50 bps         | -1            | -3             | -11             | -10          |
| <i>Mortgages</i>                 |                 |               |                |                 |              |
| Primary Mortgage Rate            | 7.25%           | -4            | -8             | -2              | +20          |
| FNCL Current Coupon Yield        | 5.70%           | +3            | -23            | +1              | +32          |
| <i>Short Term Interest Rates</i> |                 |               |                |                 |              |
| Effective Fed Funds              | 5.33%           | +0            | +0             | +0              | +0           |
| SOFR Rate                        | 5.31%           | +0            | +0             | +0              | -9           |
| <i>Equities</i>                  |                 |               |                |                 |              |
| S&P 500 Futures                  | 5517            | 0.3%          | 3.2%           | 2.3%            | 13.0%        |
| KBW Bank Index                   | 103.60          | 3.3%          | -0.4%          | -3.8%           | 6.9%         |
| Brent Crude                      | \$86.01         | 4.1%          | 5.7%           | 3.9%            | 13.3%        |
| <i>Credit Spread to Treasury</i> |                 |               |                |                 |              |
| 5-Year Investment Grade          | 93 bps          | +1            | +6             | +5              | -8           |
| 5-Year High Yield                | 310 bps         | -10           | +12            | +9              | -23          |
| <i>Volatility Measures</i>       |                 |               |                |                 |              |
| Currency Vol.- CRIX Index        | 7.04 pps        | +0            | +1             | +1              | -1           |
| Rate Vol.- MOVE Index            | 95.2 pps        | -5            | +9             | +1              | -32          |
| <i>Policy Expectations</i>       |                 |               |                |                 |              |
| June 2024 Fed Funds              | 5.33%           | +0            | +0             | +1              | +62          |
| June 2025 Fed Funds              | 4.33%           | +4            | -30            | -5              | +100         |

Source: Bloomberg

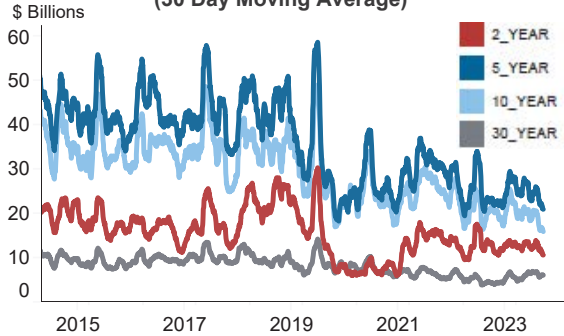
### Treasury Market Liquidity Metric and Fails

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



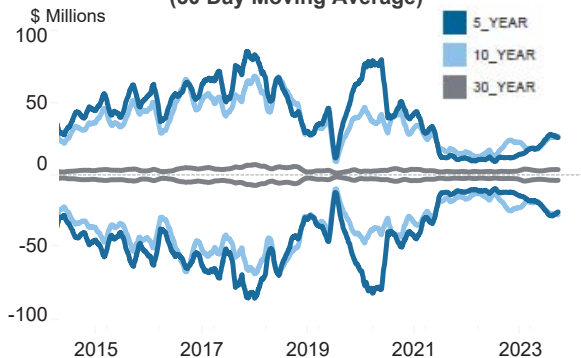
Source: BrokerTec, Federal Reserve Bank of New York

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



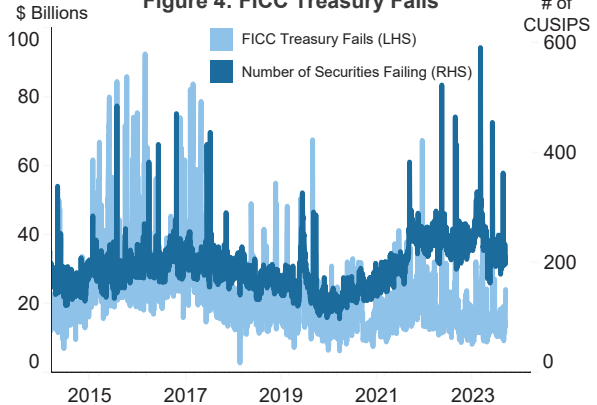
Source: BrokerTec, Federal Reserve Bank of New York

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

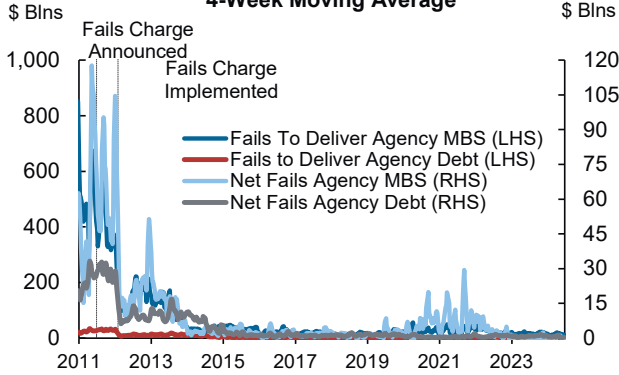


Calculated from data provided to the Federal Reserve Bank of New York by Fixed Income Clearing Corporation, a subsidiary of The Depository Trust & Clearing Corporation



## MBS and Agency Debt Market Liquidity Metrics

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



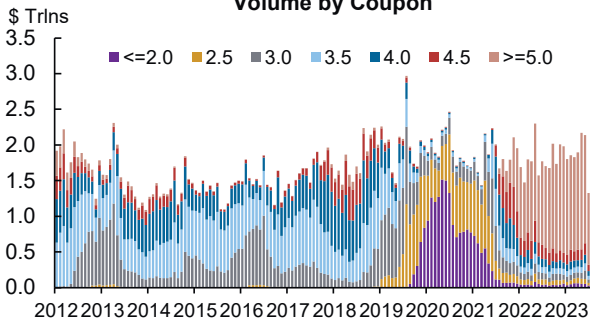
Source: FR2004

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



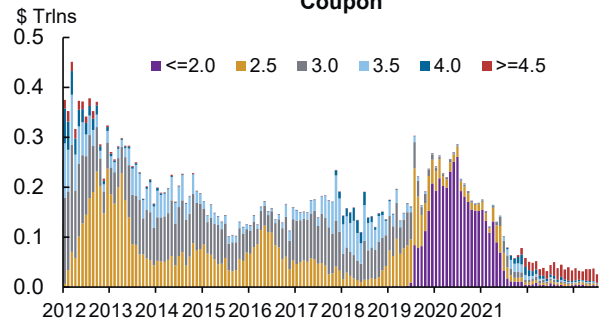
Source: FR2004

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



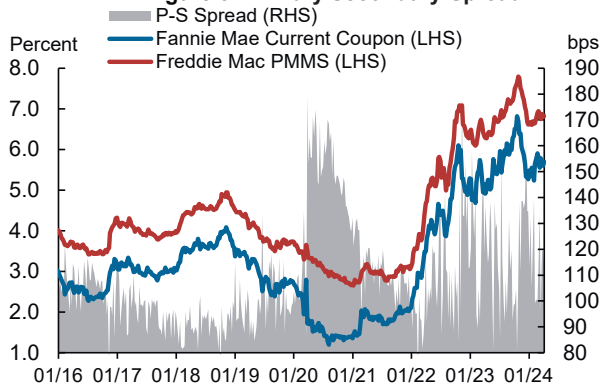
Note: Includes dealer-to-dealer outright sales and dealer-to-customer outright purchases and sales through 03/24/2023.  
Source: TRACE

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



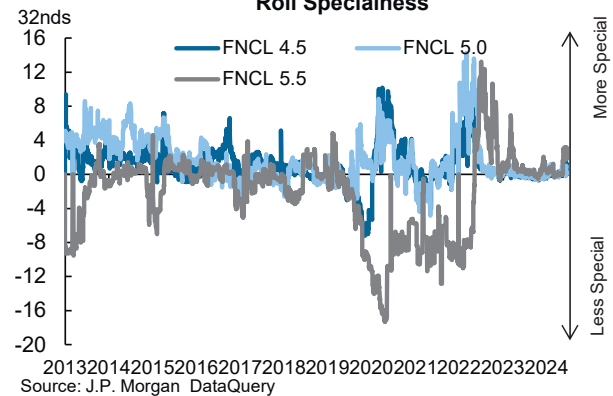
Note: Includes dealer-to-dealer outright sales and dealer-to-customer outright purchases and sales through 03/24/2023.  
Source: TRACE

**Figure 5: Primary/Secondary Spread**



Source: Bloomberg Finance L.P.

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



Source: J.P. Morgan DataQuery