



Treasury Market Practices Group Chart Pack

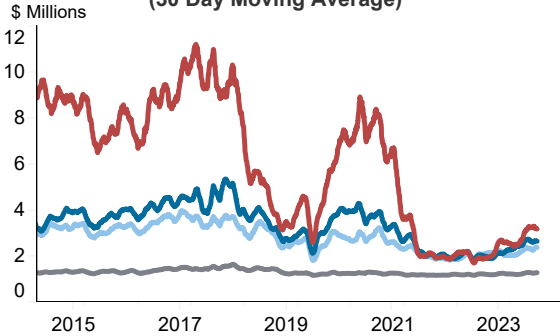
Price Table - June 25, 2024

Asset	Level Yesterday	1-Week Change	1-Month Change	Since last TMPG	Year-to-Date
Treasuries					
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
Mortgages					
Primary Mortgage Rate	7.38%	+9	+5	+11	+33
FNCL Current Coupon Yield	5.70%	+3	-23	+1	+32
Short Term Interest Rates					
Effective Fed Funds	5.33%	+0	+0	+0	+0
SOFR Rate	5.31%	+0	+0	+0	-9
3-Month LIBOR-OIS	24 bps	-1	+0	-1	-4
Equities					
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%
Credit Spread to Treasury					
5-Year Investment Grade	93 bps	+1	+6	+5	-8
5-Year High Yield	310 bps	-10	+12	+9	-23
Volatility Measures					
Currency Vol.- CVIX Index	7.04 pps	+0	+1	+1	-1
Rate Vol.- MOVE Index	95.2 pps	-5	+9	+1	-32
Policy Expectations					
June 2024 Fed Funds	5.33%	+0	+0	+1	+62
June 2025 Fed Funds	4.33%	+4	-30	-5	+100

Source: Bloomberg

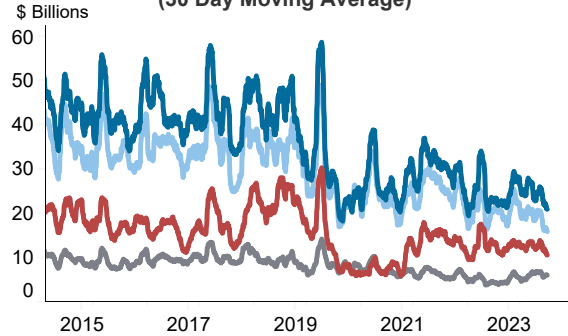
Treasury Market Liquidity Metric and Fails

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



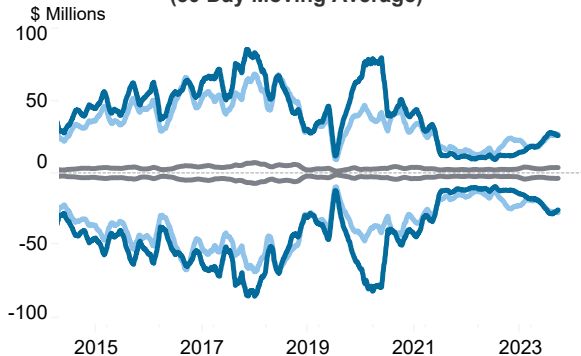
Source: BrokerTec, Federal Reserve Bank of New York

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



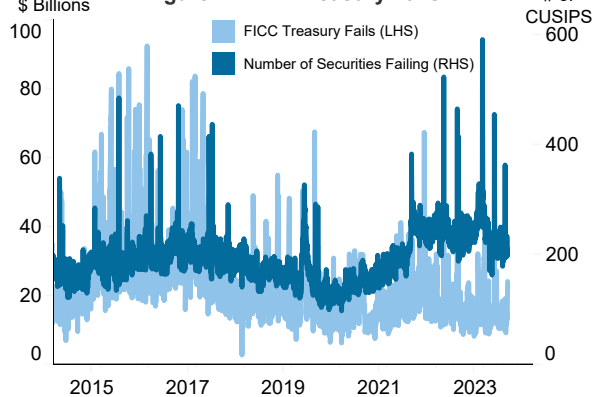
Source: BrokerTec, Federal Reserve Bank of New York

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

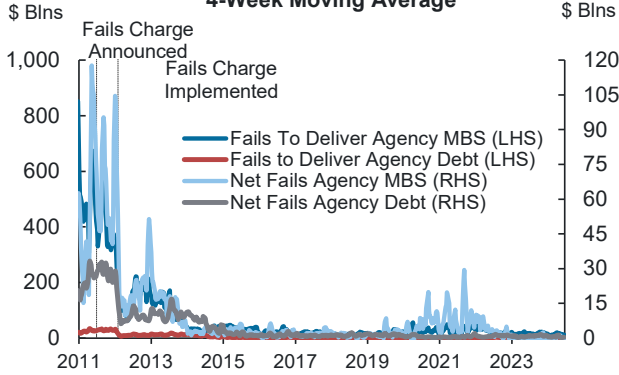


Calculated from data provided to the Federal Reserve Bank of New York by Fixed Income Clearing Corporation, a subsidiary of The Depository Trust & Clearing Corporation



MBS and Agency Debt Market Liquidity Metrics

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



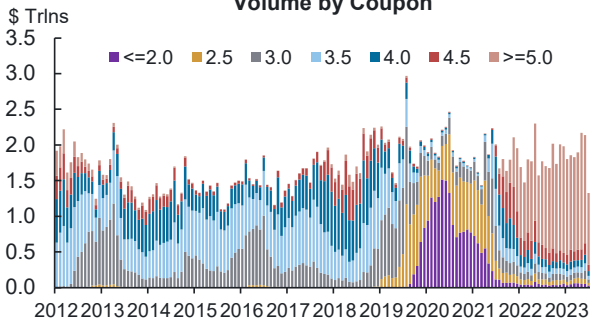
Source: FR2004

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



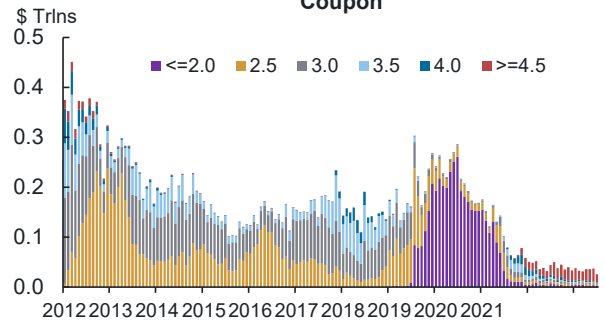
Source: FR2004

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



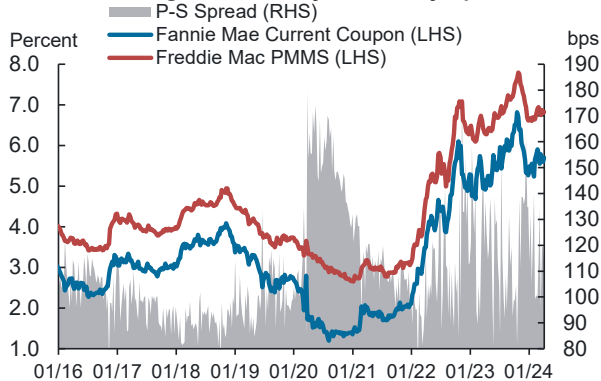
Note: Includes dealer-to-dealer outright sales and dealer-to-customer outright purchases and sales through 03/24/2023.
Source: TRACE

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



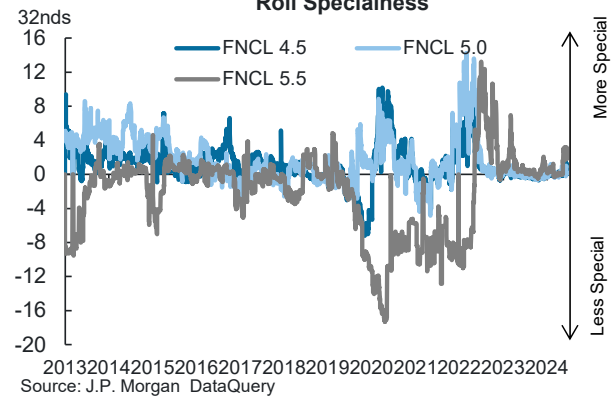
Note: Includes dealer-to-dealer outright sales and dealer-to-customer outright purchases and sales through 03/24/2023.
Source: TRACE

Figure 5: Primary/Secondary Spread



Source: Bloomberg Finance L.P.

Figure 6: 30-Year Production Coupon Roll Specialness



Source: J.P. Morgan DataQuery