



Treasury Market Practices Group Chart Pack

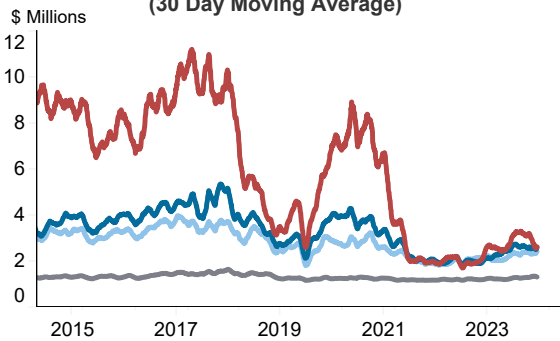
Price Table - September 24, 2024

Asset	Level Yesterday	1-Week Change	1-Month Change	Since last TMPG	Year-to-Date
Treasuries					
2-Year Treasury	3.59%	+4	-33	-116	-73
10-Year Treasury	3.75%	+13	-5	-50	-18
30-Year Treasury	4.09%	+16	+0	-29	+2
2-Year 10-Year Spread	16 bps	+10	+28	+66	+55
Mortgages					
Primary Mortgage Rate	7.38%	+79	+54	+13	+33
FNCL Current Coupon Yield	4.88%	+17	-17	-83	-50
Short Term Interest Rates					
Effective Fed Funds	4.83%	-50	-50	-50	-50
SOFR Rate	4.83%	-55	-50	-50	-57
3-Month LIBOR-OIS	24 bps	-1	-7	-3	-4
Equities					
S&P 500 Futures	5777	1.4%	1.1%	3.1%	17.4%
KBW Bank Index	114.22	2.5%	0.5%	11.6%	17.8%
Brent Crude	\$73.9	1.6%	-6.5%	-13.1%	-2.6%
Credit Spread to Treasury					
5-Year Investment Grade	90 bps	-6	-4	-5	-11
5-Year High Yield	302 bps	-18	-10	-7	-31
Volatility Measures					
Currency Vol.- CVIX Index	7.73 pps	+0	+0	+1	+0
Rate Vol.- MOVE Index	93.87 pps	-7	-12	-3	-33
Policy Expectations					
Sep 2024 Fed Funds	5.13%	-4	-6	-11	+83
Sep 2025 Fed Funds	2.92%	+5	-32	-122	-33

Source: Bloomberg

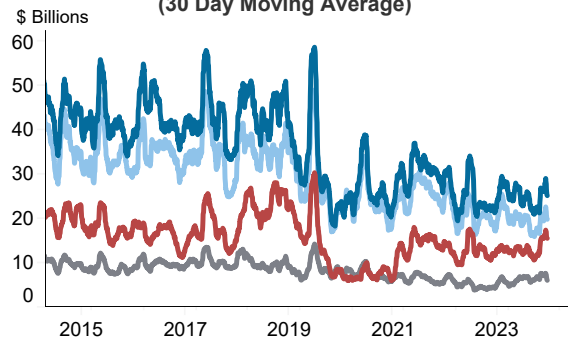
Treasury Market Liquidity Metrics and Fails

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



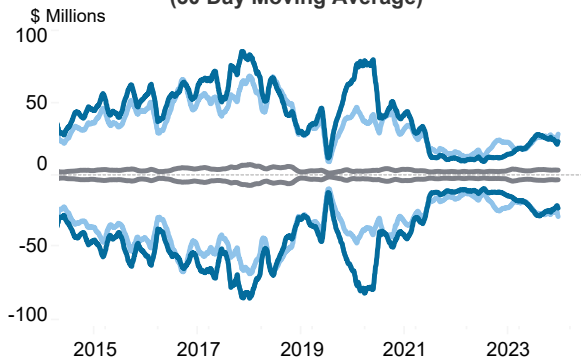
Source: BrokerTec, Federal Reserve Bank of New York

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



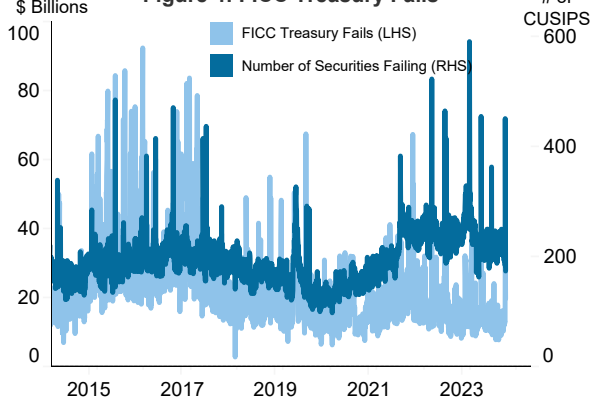
Source: BrokerTec, Federal Reserve Bank of New York

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

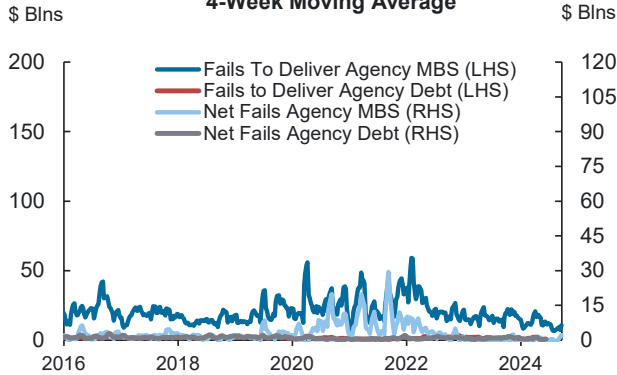


Calculated from data provided to the Federal Reserve Bank of New York by Fixed Income Clearing Corporation, a subsidiary of The Depository Trust & Clearing Corporation



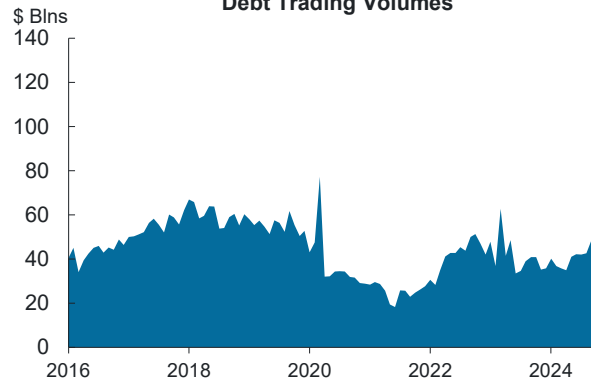
MBS and Agency Debt Market Liquidity Metrics

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



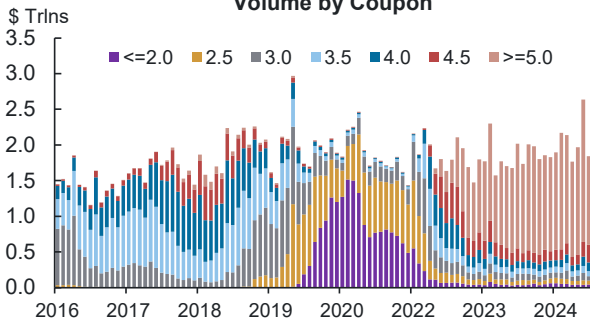
Source: FR2004

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



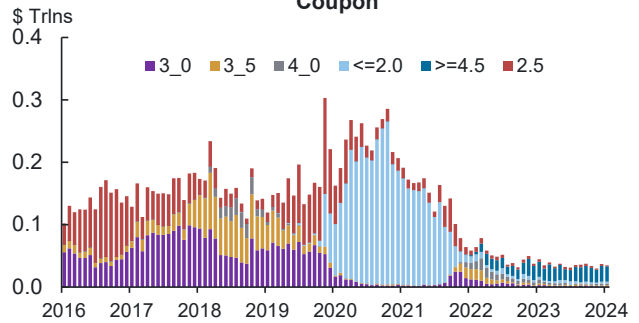
Source: FR2004

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



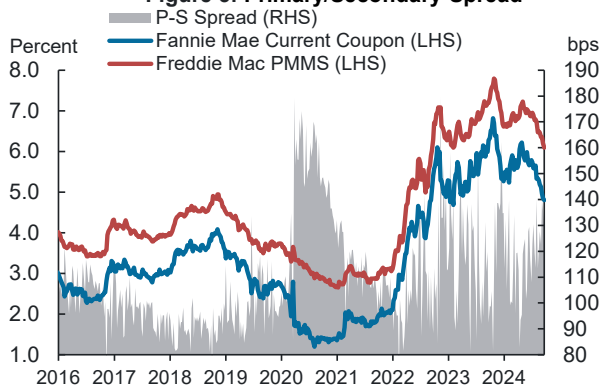
Note: Includes dealer-to-dealer outright sales and dealer-to-customer outright purchases and sales
Source: TRACE

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



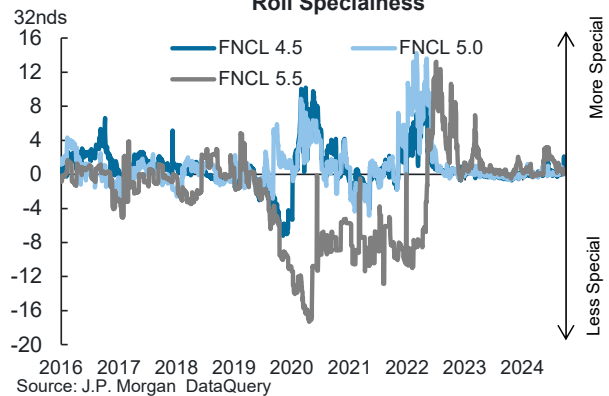
Note: Includes dealer-to-dealer outright sales and dealer-to-customer outright purchases and sales
Source: TRACE

Figure 5: Primary/Secondary Spread



Source: Bloomberg Finance L.P.

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



Source: J.P. Morgan DataQuery