



Treasury Market Practices Group Chart Pack

Price Table - October 22, 2024

Asset	Level Yesterday	1-Week Change	1-Month Change	Since last TMPG	Year-to-Date
<i>Treasuries</i>					
2-Year Treasury	4.03%	+8	+44	+49	-29
10-Year Treasury	4.20%	+10	+45	+47	+27
30-Year Treasury	4.50%	+9	+42	+42	+43
2-Year 10-Year Spread	16 bps	+2	+2	-2	+56
<i>Mortgages</i>					
Primary Mortgage Rate	7.04%	+5	+40	+38	-1
FNCL Current Coupon Yield	5.56%	+22	+72	+72	+18
<i>Short Term Interest Rates</i>					
Effective Fed Funds	4.83%	+0	+0	+0	-50
SOFR Rate	4.82%	+1	-1	-2	-58
<i>Equities</i>					
S&P 500 Futures	5896	0.6%	2.3%	1.8%	19.9%
KBW Bank Index	120.35	1.0%	4.7%	6.1%	24.2%
Brent Crude	\$74.29	-6.0%	-0.3%	-1.2%	-2.1%
<i>Credit Spread to Treasury</i>					
5-Year Investment Grade	83 bps	+2	-8	-6	-18
5-Year High Yield	283 bps	-11	-18	-23	-50
<i>Volatility Measures</i>					
Currency Vol.- CRIX Index	7.8424 pps	+0	+0	+0	+0
Rate Vol.- MOVE Index	128.95 pps	+10	+38	+36	+2
<i>Policy Expectations</i>					
Oct 2024 Fed Funds	4.83%	+0	+0	+1	+66
Oct 2025 Fed Funds	3.53%	+10	+64	+68	+34

Source: Bloomberg

Treasury Market Liquidity Metrics and Fails

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

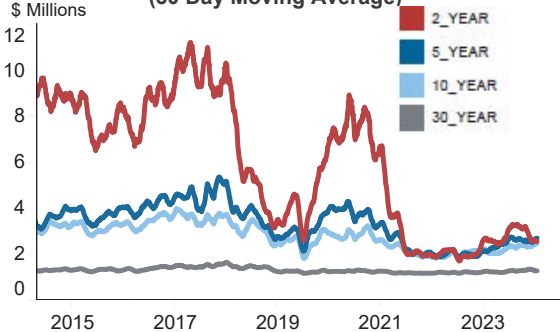


Figure 2: Daily Trade Volume of Benchmark Treasuries (30 Day Moving Average)

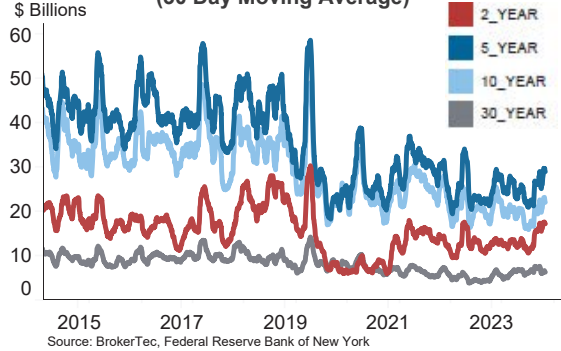


Figure 3: Average Size at Top of Book of Benchmark Treasuries (30 Day Moving Average)

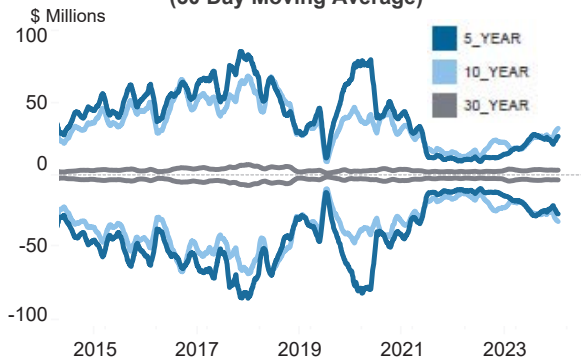
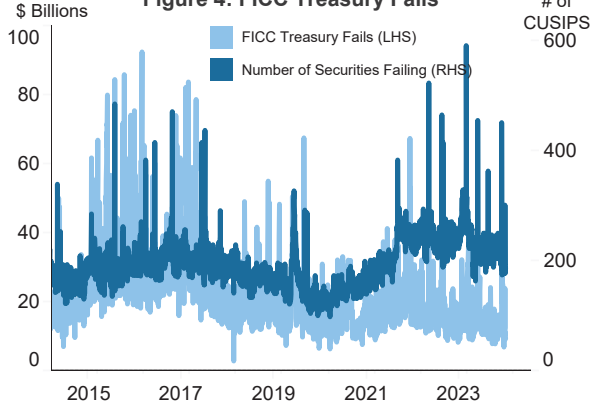


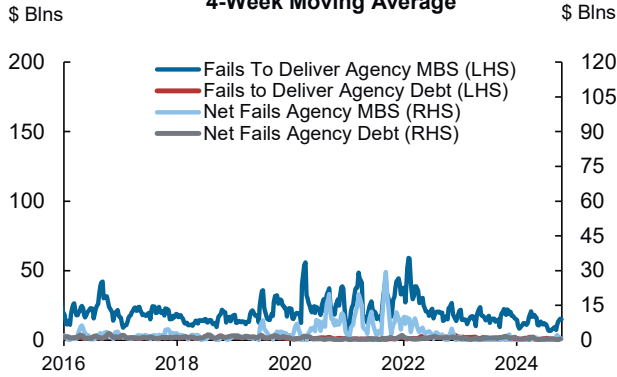
Figure 4: FICC Treasury Fails





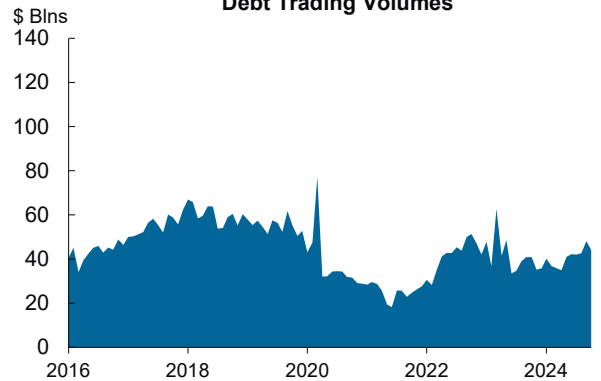
MBS and Agency Debt Market Liquidity Metrics

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



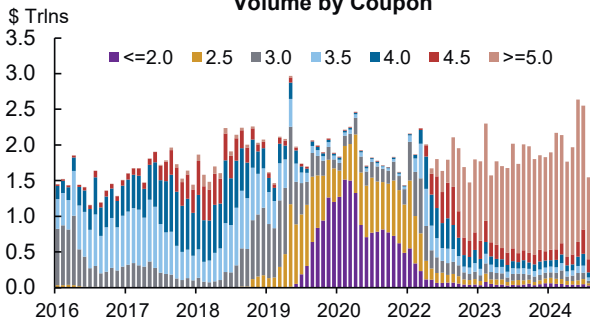
Source: FR2004

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



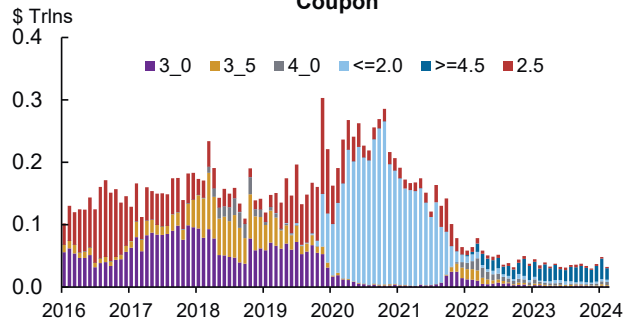
Source: FR2004

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



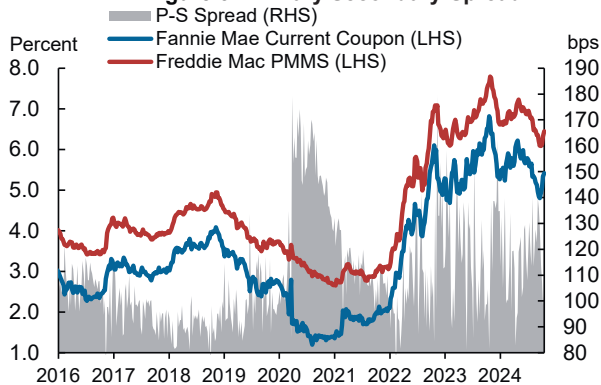
Note: Includes dealer-to-dealer outright sales and dealer-to-customer outright purchases and sales
Source: TRACE

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



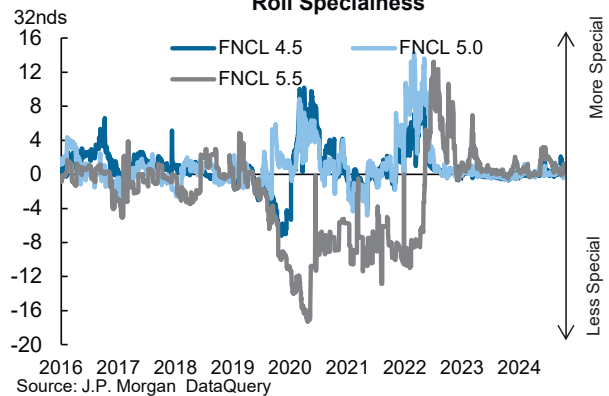
Note: Includes dealer-to-dealer outright sales and dealer-to-customer outright purchases and sales
Source: TRACE

Figure 5: Primary/Secondary Spread



Source: Bloomberg Finance L.P.

Figure 6: 30-Year Production Coupon Roll Specialness



Source: J.P. Morgan DataQuery