



## Treasury Market Practices Group Chart Pack

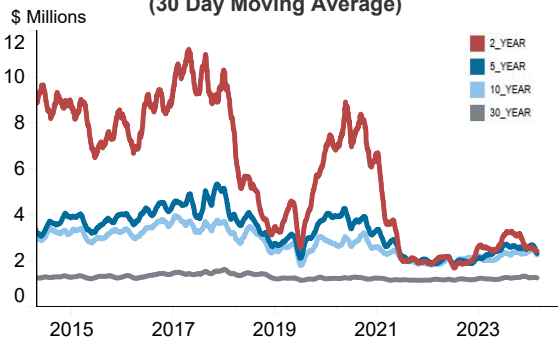
Price Table - December 3, 2024

Asset	Level Yesterday	1-Week Change	1-Month Change	Since last TMPG	Year-to-Date
<b>Treasuries</b>					
2-Year Treasury	4.18%	-19	+1	+15	-14
10-Year Treasury	4.19%	-21	-9	-2	+26
30-Year Treasury	4.36%	-23	-11	-13	+29
2-Year 10-Year Spread	1 bps	-1	-10	-17	+40
<b>Mortgages</b>					
Primary Mortgage Rate	7.38%	+15	+10	+29	+33
FNCL Current Coupon Yield	5.50%	-26	-25	-8	+12
<b>Short Term Interest Rates</b>					
Effective Fed Funds	4.58%	+0	-25	-25	-75
SOFR Rate	4.64%	+7	-26	-19	-76
3-Month LIBOR-OIS	42 bps	+6	+9	+15	+14
<b>Equities</b>					
S&P 500 Futures	6062	1.2%	5.6%	2.9%	23.2%
KBW Bank Index	136.48	-0.7%	12.0%	12.6%	40.8%
Brent Crude	\$71.83	-4.4%	-1.8%	-5.5%	-5.3%
<b>Credit Spread to Treasury</b>					
5-Year Investment Grade	78 bps	+0	-6	-5	-23
5-Year High Yield	264 bps	+6	-18	-24	-69
<b>Volatility Measures</b>					
Currency Vol.- CVIX Index	8.56 pps	+0	+0	+1	+1
Rate Vol.- MOVE Index	97.81 pps	-1	-37	-31	-29
<b>Policy Expectations</b>					
Dec 2024 Fed Funds	4.52%	-1	+1	+0	+59
Dec 2025 Fed Funds	3.82%	-12	+20	+37	+52

Source: Bloomberg

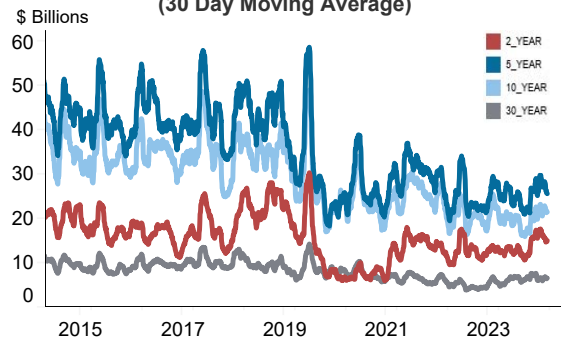
## Treasury Market Liquidity Metrics and Fails

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



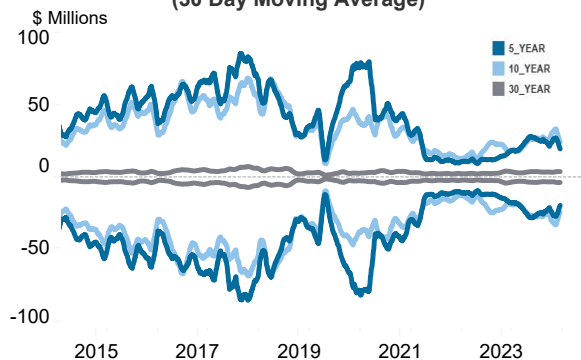
Source: BrokerTec, Federal Reserve Bank of New York

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



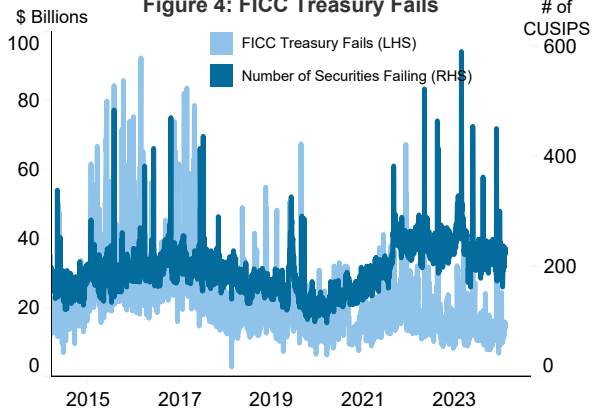
Source: BrokerTec, Federal Reserve Bank of New York

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

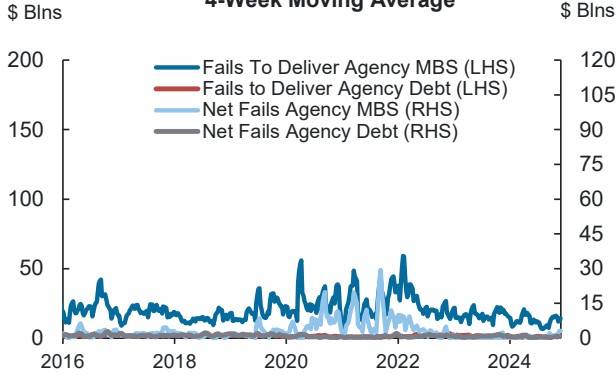


Calculated from data provided to the Federal Reserve Bank of New York by Fixed Income Clearing Corporation, a subsidiary of The Depository Trust & Clearing Corporation



### MBS and Agency Debt Market Liquidity Metrics

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



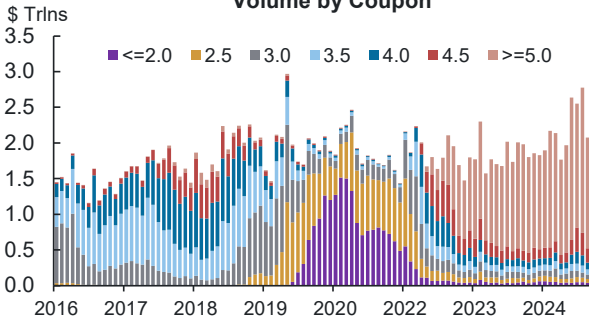
Source: FR2004

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



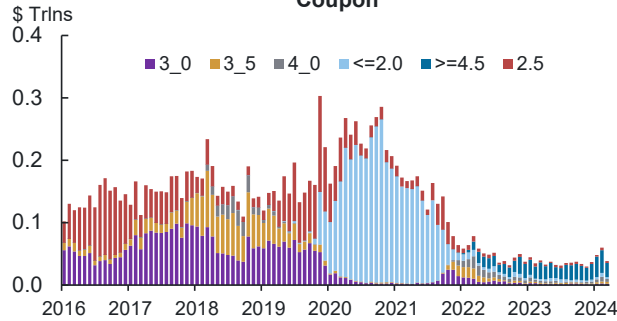
Source: FR2004

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



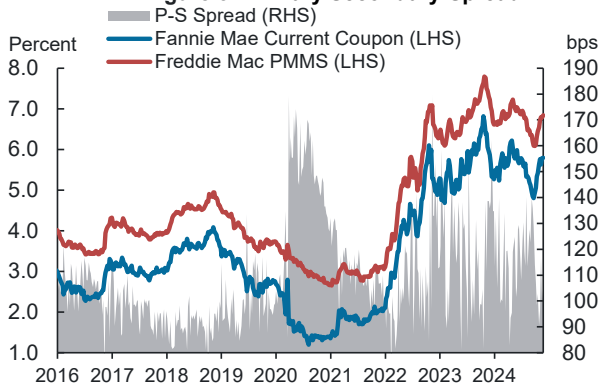
Note: Includes dealer-to-dealer outright sales and dealer-to-customer outright purchases and sales  
Source: TRACE

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



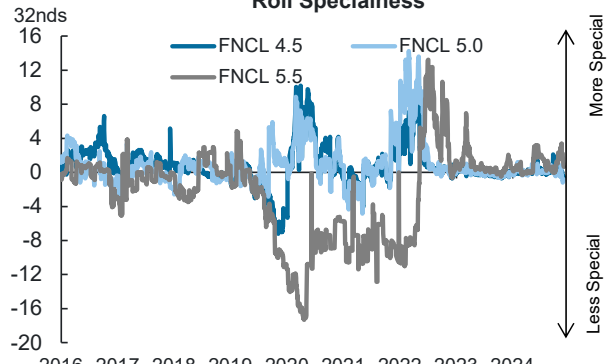
Note: Includes dealer-to-dealer outright sales and dealer-to-customer outright purchases and sales  
Source: TRACE

**Figure 5: Primary/Secondary Spread**



Source: Bloomberg Finance L.P.

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



Source: J.P. Morgan DataQuery