



Treasury Market Practices Group Chart Pack

Price Table - Tuesday, May 10, 2022

Asset	Level Yesterday	1-Week Change	1-Month Change	Since Mar. TMPG	Year-to-Date
<i>Treasuries</i>					
2-Year Treasury	2.59%	-14	+8	+23	+186
10-Year Treasury	3.03%	+5	+33	+64	+152
30-Year Treasury	3.15%	+12	+43	+65	+125
2-Year 10-Year Spread	44 bps	+19	+26	+42	-33
<i>Mortgages</i>					
Primary Mortgage Rate	5.54%	+13	+48	+65	+227
FNCL Current Coupon Yield	4.24%	-2	+34	+67	+217
<i>Short Term Interest Rates</i>					
Effective Fed Funds	0.83%	+0.50	+0.50	+0.50	+0.76
SOFR Rate	0.78%	+0.48	+0.48	+0.50	+0.73
3-Month LIBOR-OIS	17 bps	+2	-2	-16	+8
<i>Policy Expectations</i>					
June 2022 Fed Funds	1.11%	-0.02	+0.06	+0.12	+0.72
June 2023 Fed Funds	3.13%	-0.16	+0.01	+0.22	+2.04
<i>Equities</i>					
S&P 500 Futures	3988	-3.9%	-11.1%	-13.8%	-16.1%
KBW Bank Index	110.36	-0.8%	-7.9%	-15.7%	-16.5%
Brent Crude	\$105.94	-1.5%	+3.1%	-3.9%	+36.2%
<i>Credit Spread to Treasury</i>					
5-Year Investment Grade	139 bps	+1	+23	+23	+47
5-Year High Yield	437 bps	+49	+99	+111	+154
<i>Volatility Measures</i>					
Currency Vol.- CRIX Index	10.61 pps	+0	+2	+2	+5
Rate Vol.- MOVE Index	125 bps	-10	+0	+7	+48

Source: Bloomberg

Treasury Market Liquidity Metrics and Fails

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

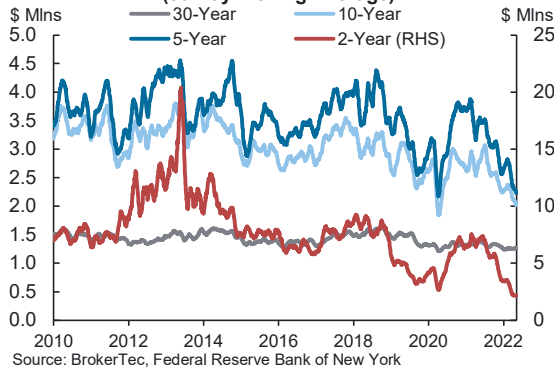


Figure 2: Daily Trade Volume of Benchmark Treasuries (30-Day Moving Average)

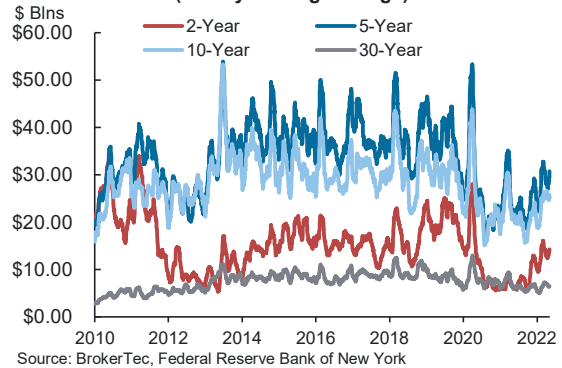


Figure 3: Average Size at Top of Book of Benchmark Treasuries (30 Day Moving Average)

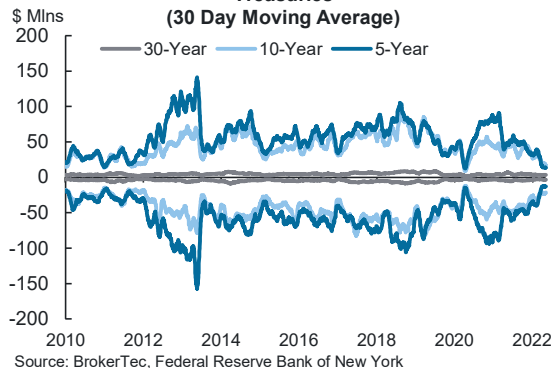
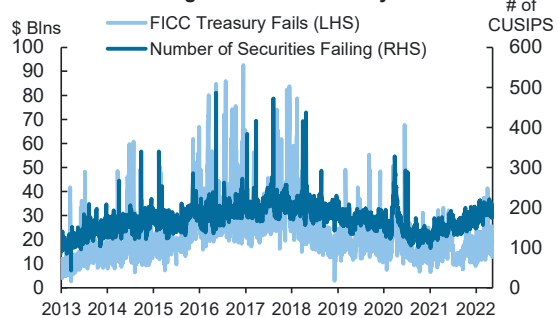


Figure 4: FICC Treasury Fails

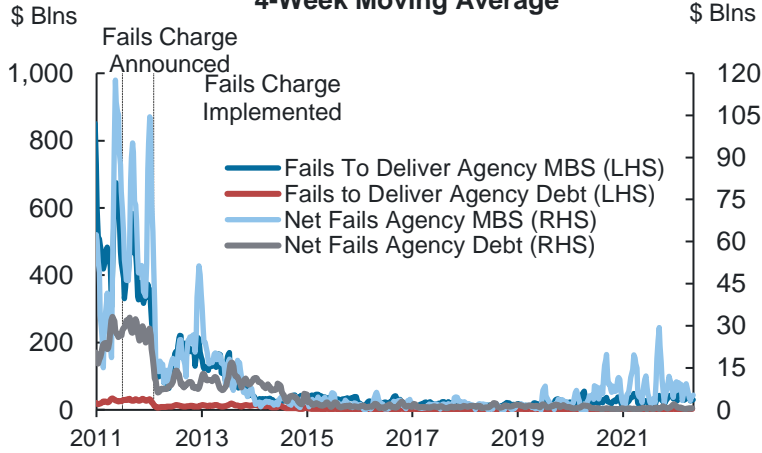


Calculated from data provided to the Federal Reserve Bank of New York by Fixed Income Clearing Corporation, a subsidiary of The Depository Trust & Clearing Corporation.



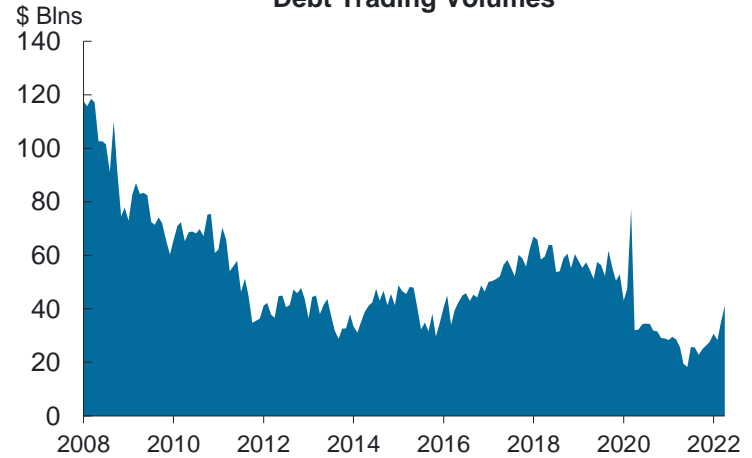
MBS and Agency Debt Market Liquidity Metrics

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



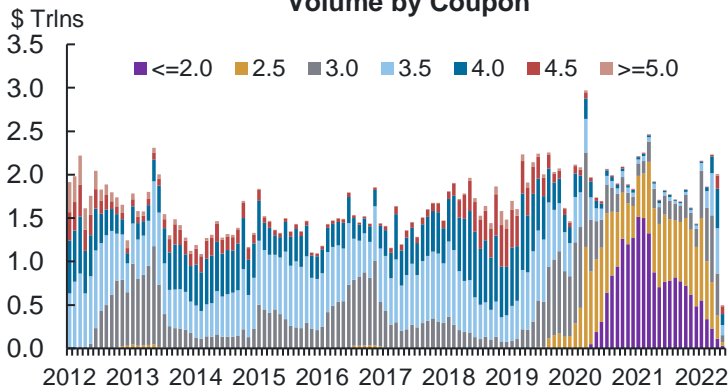
Source: FR2004

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



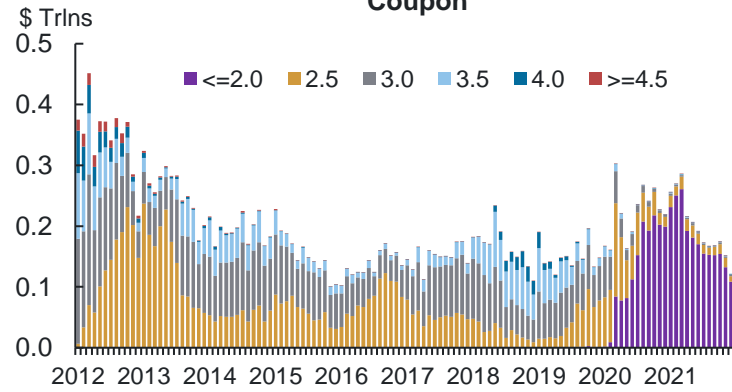
Source: FR2004

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



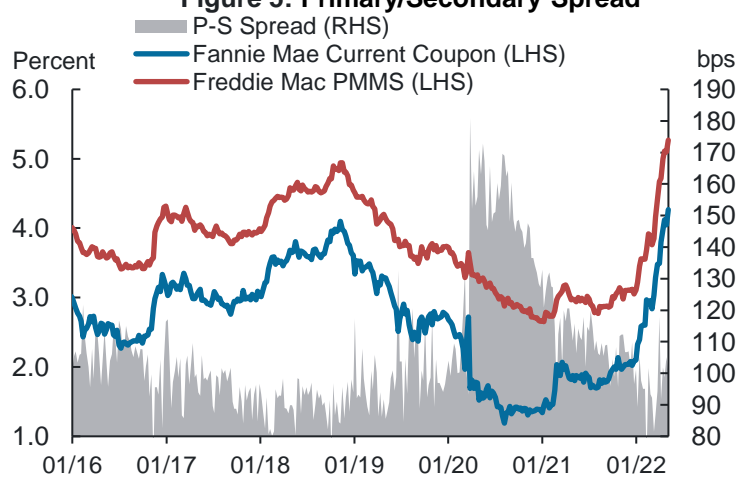
Note: Includes dealer-to-dealer outright sales and dealer-to-customer outright purchases and sales through 09/01/2021.
Source: TRACE

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



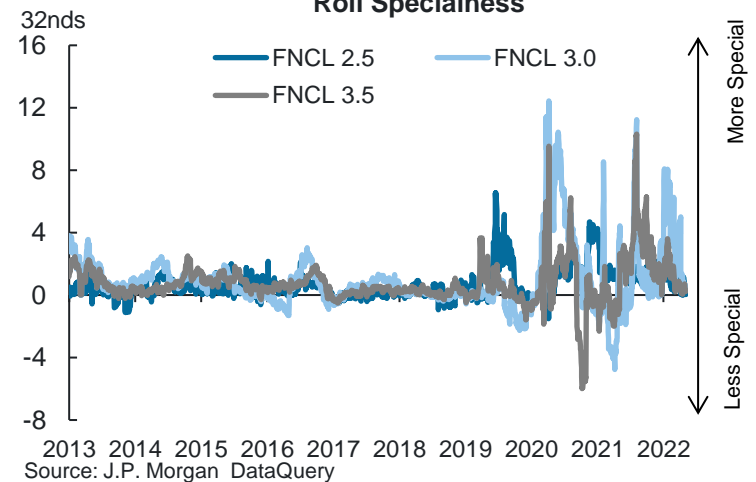
Note: Includes dealer-to-dealer outright sales and dealer-to-customer outright purchases and sales through 09/01/2021.
Source: TRACE

Figure 5: Primary/Secondary Spread



Source: Bloomberg Finance L.P.

Figure 6: 30-Year Production Coupon Roll Specialness



Source: J.P. Morgan DataQuery