



Treasury Market Practices Group Chart Pack

Price Table - Tuesday, September 06, 2022

Asset	Level Yesterday	1-Week Change	1-Month Change	Since Jun. TMPG	Year-to-Date
<i>Treasuries</i>					
2-Year Treasury	3.39%	-1	+52	+19	+266
10-Year Treasury	3.19%	+15	+62	-9	+168
30-Year Treasury	3.34%	+15	+43	+1	+144
2-Year 10-Year Spread	-21 bps	+15	+9	-28	-98
<i>Mortgages</i>					
Primary Mortgage Rate	6.05%	+16	+78	+1	+278
FNCL Current Coupon Yield	4.68%	+19	+96	-2	+261
<i>Short Term Interest Rates</i>					
Effective Fed Funds	2.33%	+0.00	+0.00	+0.75	+2.26
SOFR Rate	2.29%	+0.01	+0.01	+0.84	+2.24
3-Month LIBOR-OIS	11 bps	+2	-10	+0	+2
<i>Policy Expectations</i>					
Sep. 2022 Fed Funds	2.53%	-0.01	+0.02	+0.04	+1.96
Sep. 2023 Fed Funds	3.69%	+0.02	+0.75	+0.07	+2.46
<i>Equities</i>					
S&P 500 Futures	3925	-3.3%	-4.8%	+4.2%	-17.3%
KBW Bank Index	104.97	-2.5%	-2.9%	+2.4%	-20.6%
Brent Crude	\$93.02	-7.9%	-7.0%	-18.9%	+19.6%
<i>Credit Spread to Treasury</i>					
5-Year Investment Grade	145 bps	+8	+2	+2	+53
5-Year High Yield	493 bps	+41	+28	-2	+210
<i>Volatility Measures</i>					
Currency Vol.- CRIX Index	10.86 pps	+0	+1	+0	+5
Rate Vol.- MOVE Index	121 bps	-2	+1	-18	+44

Source: Bloomberg

Treasury Market Liquidity Metrics and Fails

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

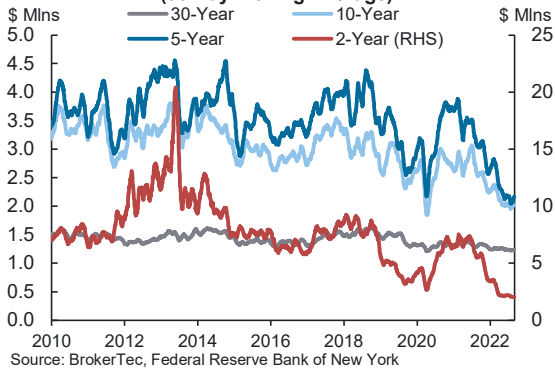


Figure 2: Daily Trade Volume of Benchmark Treasuries (30-Day Moving Average)

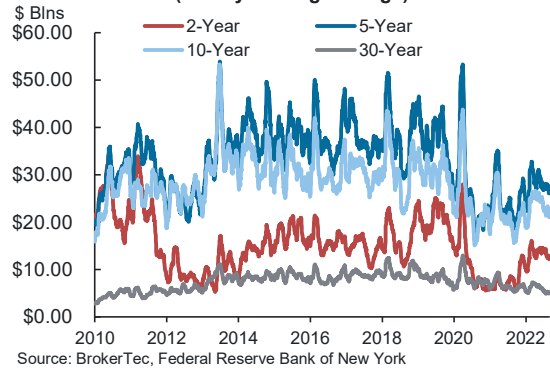


Figure 3: Average Size at Top of Book of Benchmark Treasuries (30 Day Moving Average)

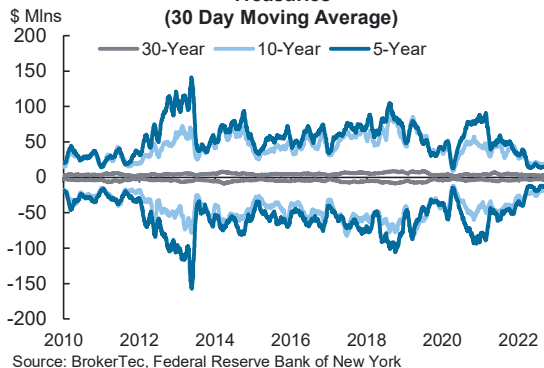
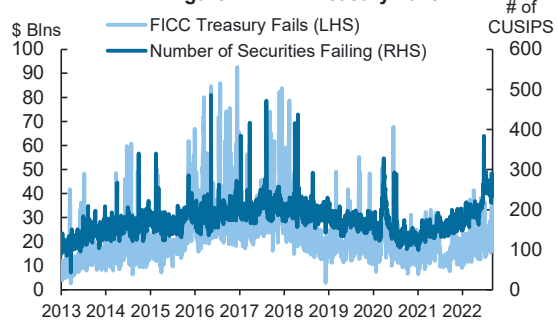


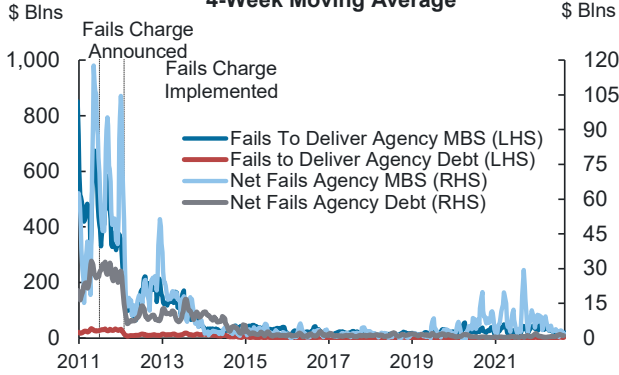
Figure 4: FICC Treasury Fails





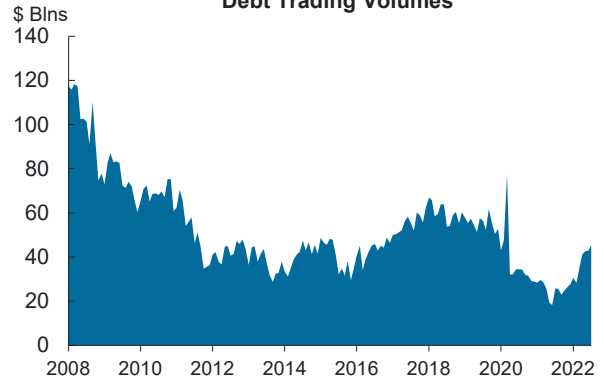
MBS and Agency Debt Market Liquidity Metrics

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



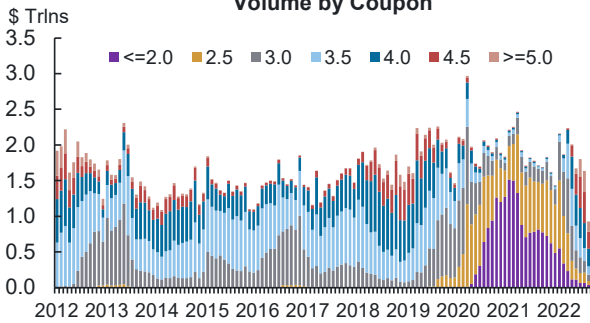
Source: FR2004

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



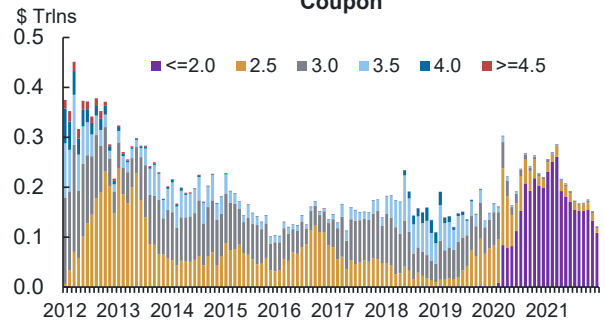
Source: FR2004

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



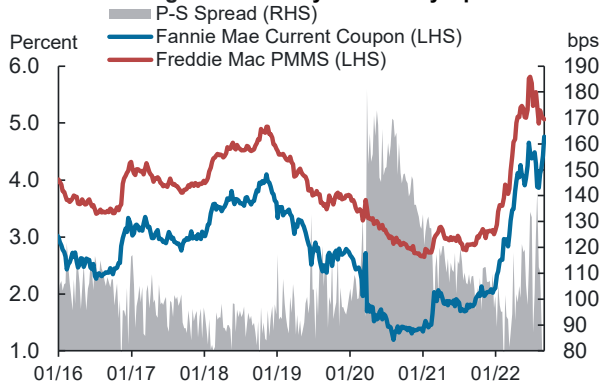
Note: Includes dealer-to-dealer outright sales and dealer-to-customer outright purchases and sales through 09/01/2021.
Source: TRACE

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



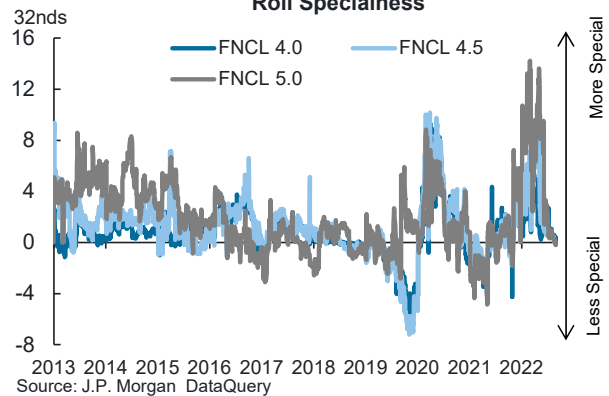
Note: Includes dealer-to-dealer outright sales and dealer-to-customer outright purchases and sales through 09/01/2021.
Source: TRACE

Figure 5: Primary/Secondary Spread



Source: Bloomberg Finance L.P.

Figure 6: 30-Year Production Coupon Roll Specialness



Source: J.P. Morgan DataQuery