



Treasury Market Practices Group Chart Pack

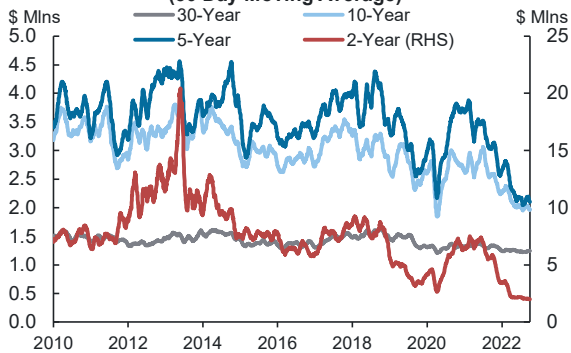
Price Table - Tuesday, October 18, 2022

| Asset                            | Level Yesterday | 1-Week Change | 1-Month Change | Since Jun. TMPG | Year-to-Date |
|----------------------------------|-----------------|---------------|----------------|-----------------|--------------|
| <b>Treasuries</b>                |                 |               |                |                 |              |
| 2-Year Treasury                  | 4.50%           | +24           | +74            | +130            | +376         |
| 10-Year Treasury                 | 4.02%           | +19           | +61            | +74             | +251         |
| 30-Year Treasury                 | 3.99%           | +21           | +50            | +65             | +209         |
| 2-Year 10-Year Spread            | -48 bps         | -4            | -13            | -55             | -125         |
| <b>Mortgages</b>                 |                 |               |                |                 |              |
| Primary Mortgage Rate            | 7.20%           | +23           | +96            | +116            | +393         |
| FNCL Current Coupon Yield        | 5.92%           | +27           | +92            | +122            | +385         |
| <b>Short Term Interest Rates</b> |                 |               |                |                 |              |
| Effective Fed Funds              | 3.08%           | +0.00         | +0.75          | +1.50           | +3.01        |
| SOFR Rate                        | 3.04%           | -0.01         | +0.76          | +1.59           | +2.99        |
| 3-Month LIBOR-OIS                | 21 bps          | +15           | +33            | +10             | +12          |
| <b>Policy Expectations</b>       |                 |               |                |                 |              |
| Oct. 2022 Fed Funds              | 3.08%           | +0.00         | -0.08          | +0.16           | +2.44        |
| Oct. 2023 Fed Funds              | 4.83%           | +0.37         | +0.80          | +1.25           | +3.56        |
| <b>Equities</b>                  |                 |               |                |                 |              |
| S&P 500 Futures                  | 3598            | -4.2%         | -8.9%          | -4.9%           | -24.2%       |
| KBW Bank Index                   | 98.19           | -1.6%         | -8.1%          | -4.2%           | -25.7%       |
| Brent Crude                      | \$91.63         | -3.0%         | -1.7%          | -20.1%          | +17.8%       |
| <b>Credit Spread to Treasury</b> |                 |               |                |                 |              |
| 5-Year Investment Grade          | 164 bps         | +12           | +23            | +21             | +72          |
| 5-Year High Yield                | 522 bps         | +32           | +65            | +27             | +239         |
| <b>Volatility Measures</b>       |                 |               |                |                 |              |
| Currency Vol.- CVIX Index        | 12.82 pps       | +0            | +2             | +2              | +7           |
| Rate Vol.- MOVE Index            | 153 bps         | -0            | +24            | +14             | +76          |

Source: Bloomberg

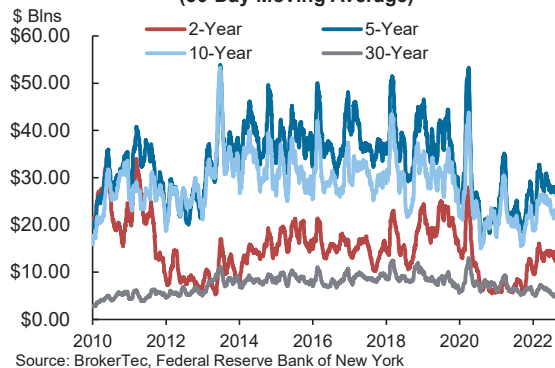
Treasury Market Liquidity Metrics and Fails

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



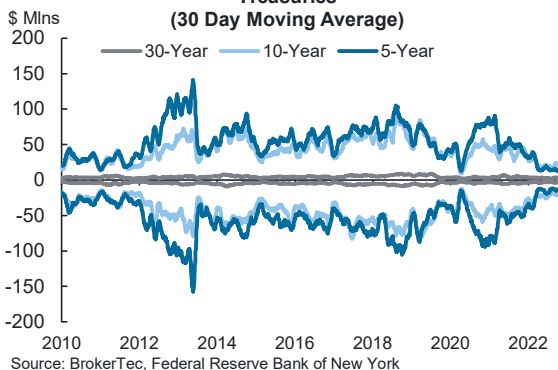
Source: BrokerTec, Federal Reserve Bank of New York

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



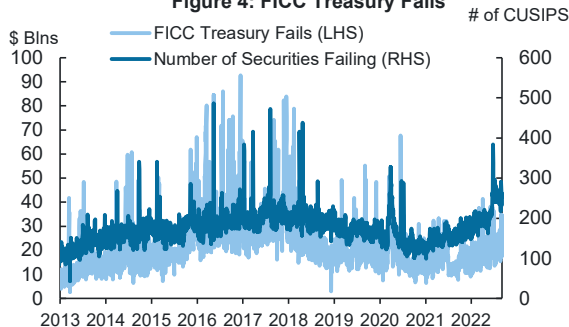
Source: BrokerTec, Federal Reserve Bank of New York

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

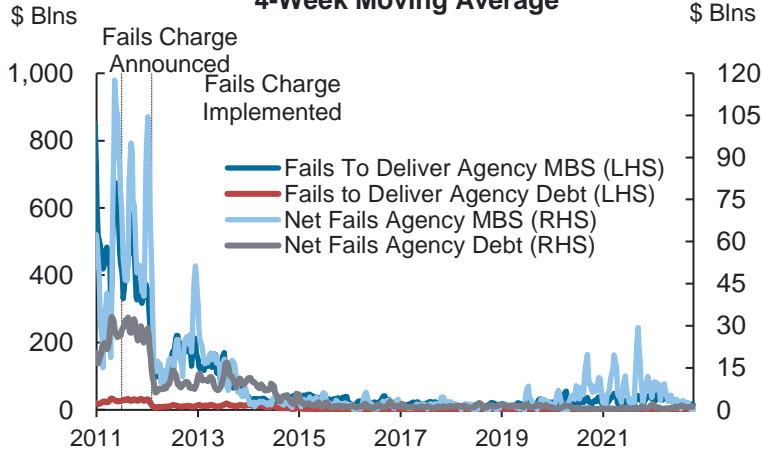


Calculated from data provided to the Federal Reserve Bank of New York by Fixed Income Clearing Corporation, a subsidiary of The Depository Trust & Clearing Corporation.



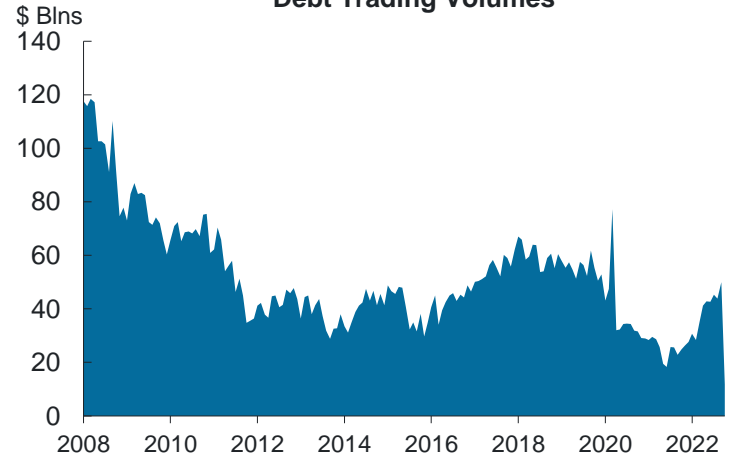
## MBS and Agency Debt Market Liquidity Metrics

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



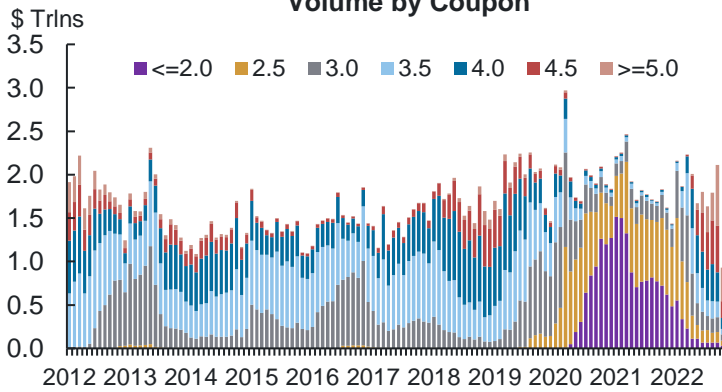
Source: FR2004

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



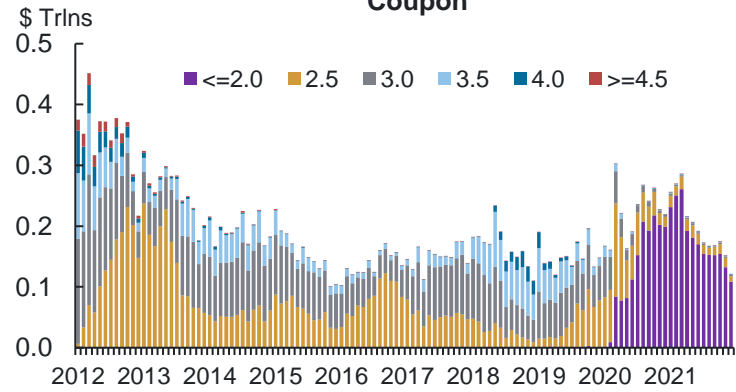
Source: FR2004

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



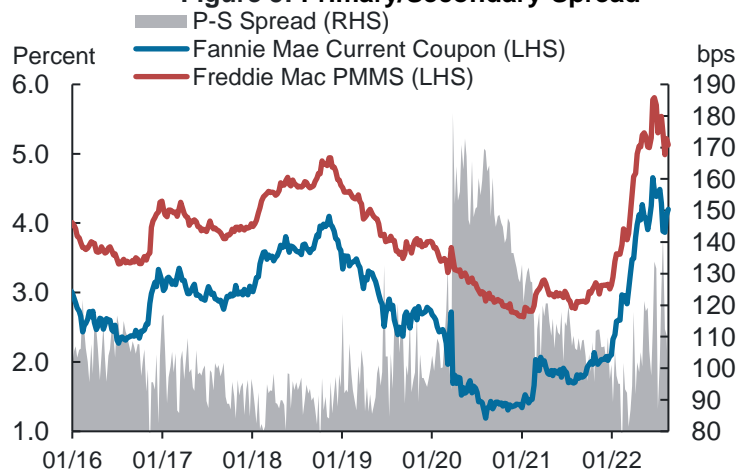
Note: Includes dealer-to-dealer outright sales and dealer-to-customer outright purchases and sales through 09/01/2021.  
Source: TRACE

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



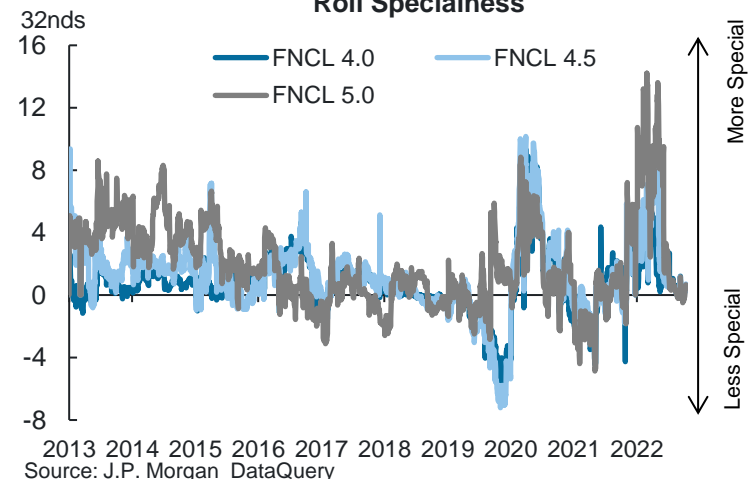
Note: Includes dealer-to-dealer outright sales and dealer-to-customer outright purchases and sales through 09/01/2021.  
Source: TRACE

**Figure 5: Primary/Secondary Spread**



Source: Bloomberg Finance L.P.

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



Source: J.P. Morgan DataQuery