

ALERT: Bonds at Weakest Levels

After Powell said "Today, I'm not going to be sending any signals about the timing of future actions," the bond market moved to levels consistent with the absence any meaningful appreciation for the downbeat econ data reported over the past several weeks. It's not really a surprise that Powell is playing it close to the vest, but bonds were hoping for more.

Treasuries are underperforming as the auction cycle is about to start. 10yr yields are up 4.6bps at 4.326. MBS are technically only down 2 ticks (.06), but that's an eighth of a point off the AM highs. Moreover, some lenders tend to consider Treasury losses if they're on a fence about negative reprices. It's not necessarily especially likely at the moment, but it is now becoming possible.



Jeffrey Chalmers

Senior Loan Officer,
Movement Mortgage
Licensed: CA, CT, FL, MA,
ME, NH, RI, VT

ClicknFinance.com

M: (774) 291-6527

99 Rosewood Dr, Suite 270
Danvers MA 01923

NMLS#76803

NMLS#39179

