

MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

UPDATE: Surprisingly Resilient After MUCH Higher PPI

- Core PPI M/M
 - 0.4 vs 0.2 f'cast
 - last month revised to 0.3 from 0.0
- Core Annual PPI
 - 3.0 vs 2.5 f'cast, 2.3 prev

Thankfully, PPI is not in the same league as CPI. If it were, bonds would be tanking a lot harder right now. As it stands, we're only seeing a small shift from modest overnight gains to modest AM losses. In fact, 10yr yields have already reversed the losses as this is being typed and are currently down 0.1bps at 4.212.

MBS are up 1 tick (.03).



Jason R. Richardson

Regional Branch Manager,
City First Mortgage

RichardsonLending.com

P: (800) 475-6255

M: (661) 857-2202

750 S Main Street
Bountiful UT 84010

NMLS#256859

Licensed in CA, CO, HI, NC, NV, TX,
TN

