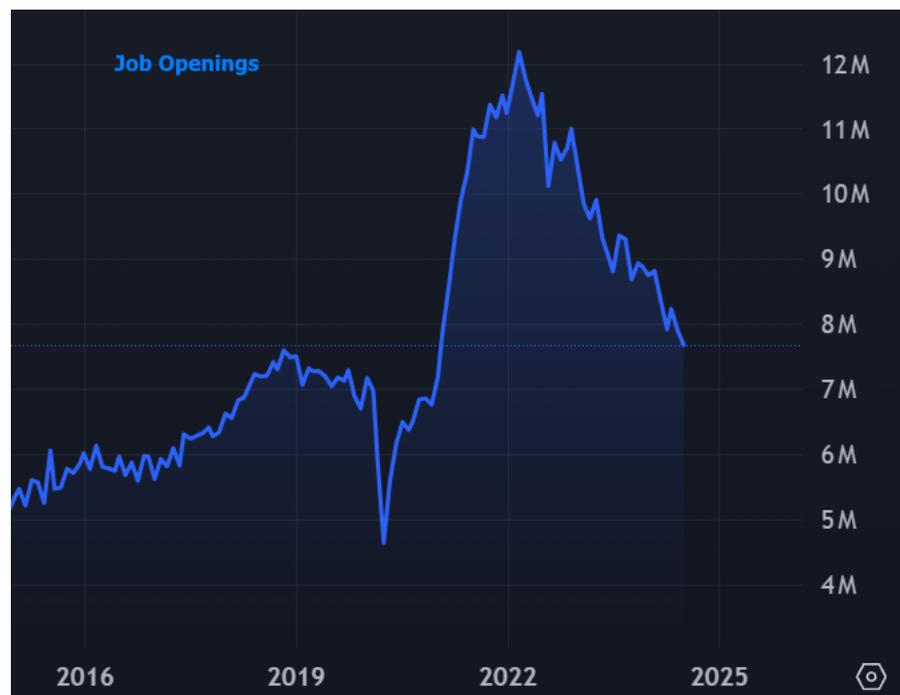


MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

The Day Ahead: Fewer Job Openings. Lower Bond Yields

Market movement continues suggesting increased focus on labor-related economic data. This morning's JOLTS (job openings and labor turnover survey) is the latest example. Job opening came in at the lowest level since early 2021, when they were rocketing higher from the lockdown lows a year earlier. Present levels are still a bit higher than 2018, but the trend is bond-friendly. Notably, this release corresponds with the last nonfarm payrolls report and not the one coming out in 2 days.



Above: job openings almost back to highest pre-covid levels



Jason R. Richardson

Regional Branch Manager,
City First Mortgage

RichardsonLending.com

P: (800) 475-6255

M: (661) 857-2202

jason@city1st.com

750 S Main Street
Bountiful UT 84010

NMLS#256859

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





Above: 10yr yields have been very well behaved regarding the 3.8 to 4.0 range that was established in early August, although the ceiling is arguably more like 3.93 to 3.95.