

MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

UPDATE: Losing Some Ground After Decent ISM Data

- ISM Services PMI
 - 51.5 vs 51.1 f'cast, 51.4 prev
- ISM Prices
 - 57.3 vs 56.0 f'cast, 57.0 prev

Bonds were coasting along with AM gains intact heading into the ISM data. After the release, 10yr yields are up to 3.744 from lows of 3.720--a pretty minimal bump, but one that comes in obvious and immediate response to the data.

MBS are down 2 ticks (.06) from the highs, but still 3 ticks (.09) higher on the day.

This is not a negative reprice situation yet. That could change if MBS lose another 2 ticks (.06).



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

