

# 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).



**Sean Bailey**

Branch Operator, Caliver  
Beach Mortgage

[www.investwithsean.com](http://www.investwithsean.com)

M: (678) 231-2462

[seanb@caliverbeach.com](mailto:seanb@caliverbeach.com)

Jacksonville FL 32073

NMLS # 2128276