

# MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

## UPDATE: No Reaction to Durable Goods Data

- Durable Goods
  - -0.8 vs -1.0 f'cast, 0.0 prev
- Nondefense, excluding aircraft
  - 0.5 vs 0.1 f'cast, 0.2 prev

Despite the stronger headline and even stronger "nondefense, ex-air" reading (think of that like "core durable goods"), the durable goods data is having absolutely no discernible impact on bonds. According to our star ranking system on the MBS Live econ calendar, it's probably time to demote this report from the "hollow star" to "no stars."

In today's case, we don't object. If there had been a reaction, the stronger results suggest it would have pushed yields higher. As it stands, we're holding modest overnight gains with 10yr yields down almost 1bp at 4.205 and MBS up 3 ticks (.09).



**Stephen Heston**

Broker NMLS #1930964,  
Aspire Mortgage Solutions  
LLC NMLS #2481498

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

P: (509) 202-4424

102 W Main St. #3  
Pullman WA 99163

2481498  
1930964

