

MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

UPDATE: Losing Some Ground After ISM Data

- ISM Manufacturing
 - 49.3 vs 48.4 f'cast, 48.4 prev
- ISM Prices
 - 52.5 vs 51.7 f'cast, 48.4 prev

The ISM Manufacturing data wasn't too far from forecasts, but this week's previous PMI reports may have fueled expectations for something a bit weaker. The modest beat in both the headline and the "prices paid" component is worth a bit of selling pressure, but nothing too severe for now.

MBS are now unchanged on the day and 10yr yields are up 1bp at 4.573. This is less than an eighth of a point off the highs of the day for MBS.



Paul E Smith

Owner, Main Street
Mortgage Company

www.texasmainstreet.com

P: (713) 528-1245

M: (713) 480-7385

3100 Richmond Ave
Houston TX 77098

MSMC NMLS 296814

Paul E Smith NMLS 193580

MAIN STREET
MORTGAGE COMPANY