

MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

UPDATE: Losing Ground After S&P PMI Data

- S&P Services PMI
 - 54.3 vs 50.8 f'cast, 51.0 prev
- S&P Manufacturing PMI
 - 49.8 vs 51.8 f'cast, 52.7 prev

S&P PMIs come out twice per month with today's being the first and, thus, the bigger potential market mover. Of the two flavors, the Services PMI is a vastly more important market mover.

As such, it's no surprise to see some weakness after Services came out quite a bit higher than expected.

MBS were recovering some overnight losses, but are now back down nearly a quarter point.

10yr yields are up 6.1bps at the highs of the day (4.316).



Brad Roche

The Mortgage Planner,
Element Home Loans

www.TheMortgagePlanner.com

P: (704) 728-0191

M: (704) 929-7718

400 North Harbor Place
Davidson NC 28036
135191

THE
MORTGAGE
PLANNER

