

MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

The Day Ahead: Bonds Look Past Higher Manufacturing Prices

There have certainly been days where the "prices paid" component of the ISM Manufacturing data has been responsible for sending bond yields higher. Today is not one of them, even though prices surged to the 2nd consecutive multi-year high.



This likely would not be the case if it was the only data in play, but thankfully for bonds, the rest of the 10am data was friendly. Even in the same report, the employment metric fell several points and is close to longer-term lows.



Jason R. Richardson

City First Mortgage

RichardsonLending.com

P: (800) 475-6255

M: (661) 857-2202

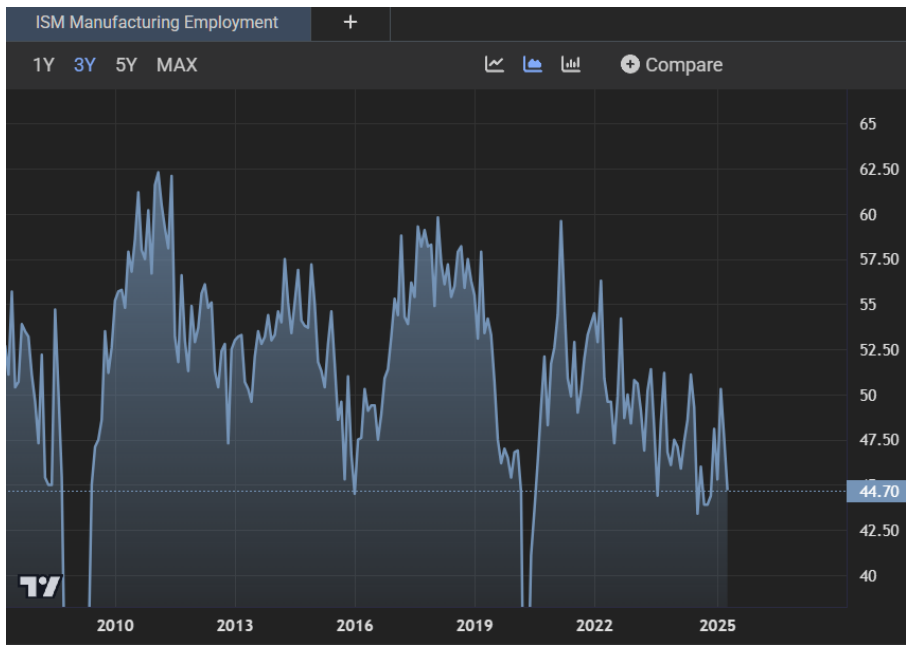
jason@city1st.com

750 S Main Street
Bountiful UT 84010

NMLS#256859

Licensed in AL, CA, CO, HI, OH, TN,
TX





In addition, job openings and job quits both moved lower (both good for bonds).

