

MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

UPDATE: Minimal Reaction to Stronger ADP Employment

- ADP Employment
 - 155k vs 105k f'cast, 77k prev

This is fairly well within the realm of a modest to moderate beat in the ADP data, and thus not worth a big freak out on the part of the bond market. Yields were a bit lower in the overnight session (after battling back from initial weakness in Asia), and have only given back a fraction of those gains following the data.

MBS are still up 3 ticks (.09) and 10yr yields are down 1.9bps at 4.144.



Seth Wilcock

MLO, CMA, VMA, CMPS,
CVLS, Resolute Lending
Powered by IMB

www.resolutelending.com

P: (720) 593-6682

M: (720) 590-2492

team@resolutelending.com

3209 W Smith Valley Rd
Greenwood IN 46142-8020

NMLS 389617 | IMB NMLS
2191655

Equal Housing Opportunity

