

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.



Matthew M. Loan

Senior Loan Officer,
Mortgage Company, LLC.

mbslive.net

P: (704) 867-5309

M: (980) 867-5309

1050 W. Main St.
Charlotte NC 28031

NMLS: #987654321



Christina "Demo"
Realtor

Managing Partner, Real
Estate Company, LLC.

mbslive.net

P: (704) 555-1212

M: (980) 555-1212

social+test@mbslive.net

12954 S. Broad St.
Charlotte NC 28031



