

# 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.



### Adam Fuller

Senior Loan Officer,  
Mortgage 1 Inc.

[www.m1gr.com/af](http://www.m1gr.com/af)

**P:** (616) 552-4663 x2

[afuller@mortgageone.com](mailto:afuller@mortgageone.com)

3243 East Paris Ave. SE  
Grand Rapids MI 49512  
1317422

