

# MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

## The Day Ahead: Now For Something Completely Different: Stronger Start, Lower Volatility

In the context of the past two weeks, the past two days have been an anomaly. Not only have bond yields been moving lower, but they've done so in relatively lower volatility and without the same sort of high-impact headlines seen with last week's 90 day tariff pause. The market is moving into a more uncertain, inquisitive position now that we're through the initial barrage of tariff-related volatility. What will the final numbers be? What countries will be involved? What will "deals" look like? What will be exempted? And lastly, what will the international response be to all of the above? Short of a rapid re-acceleration of tariff drama, we're in "wait and see" mode with a focus on the questions outlined above.



While not directly correlated to bond market movement, currency valuation has been a good proxy for the global market response to April 2nd and the subsequent updates. In the chart below, lower = weaker for the dollar.



**Ryan and Jaime Ingram**

Husband and Wife  
Mortgage Team, Interstate  
Mortgage Service

[www.InterstateMortgage.net](http://www.InterstateMortgage.net)

**P:** (480) 553-5555

**M:** (480) 329-0707

25062 S. 190th Street  
Queen Creek AZ 85142

NMLS ID: 89235

Company ID: 37053



