

MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

ALERT: Losing Ground After ISM Data

- ISM Services
 - 51.6 vs 50.6 f'cast, 50.8 prev
- ISM Prices
 - 65.1 vs 60.9 prev
- ISM Employment
 - 49.0 vs 46.2 prev

Whether it's the higher headline or the higher price component, ISM is not good for bonds this morning. It is close enough to forecasts as to not cause too huge of a sell-off, but MB are down a quick eighth of a point from pre-data levels. 10yr yields are now up almost 4bps at 4.347.

Lenders who were out with rates before the data could consider negative reprices.



Don Reynolds

President, Sr. Mortgage
Broker, Apex Mortgage
Brokers

ApexMortgageBrokers.com

P: (941) 999-2624

M: (303) 356-5789

donreynolds@me.com

16 Linden Lane
Breckenridge CO 80424

NMLS 1217170
Florida LO53316

