

# MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

## The Day Ahead: Rally Continues as Powell Shows a Path to Rate Cuts

Powell's prepared remarks and Q&A at today's congressional testimony are showing the market a clearer path to the possibility of rate cuts in the near future. While Powell certainly stopped short of echoing the more dovish tones of Waller and Bowman, this is a softer side of Powell that we haven't seen this clearly in recent speeches. Long story short, Powell is expecting tariffs to show up in data in June, and if they don't, it sounds like he, too, could be open to cutting as soon as July.



### Richard Ray

Managing Partner, Caliver Beach Mortgage

Caliver Beach Mortgage

P: (240) 552-5369

M: (202) 390-4483

500 Redland Court Suite 300

Owings Mill 21117

NMLS License Look Up

Zillow Ratings

