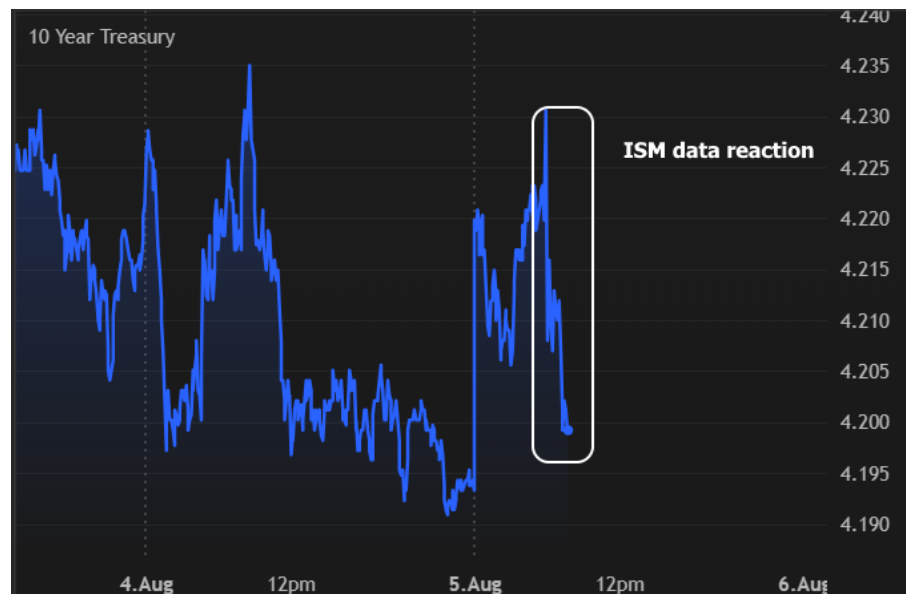
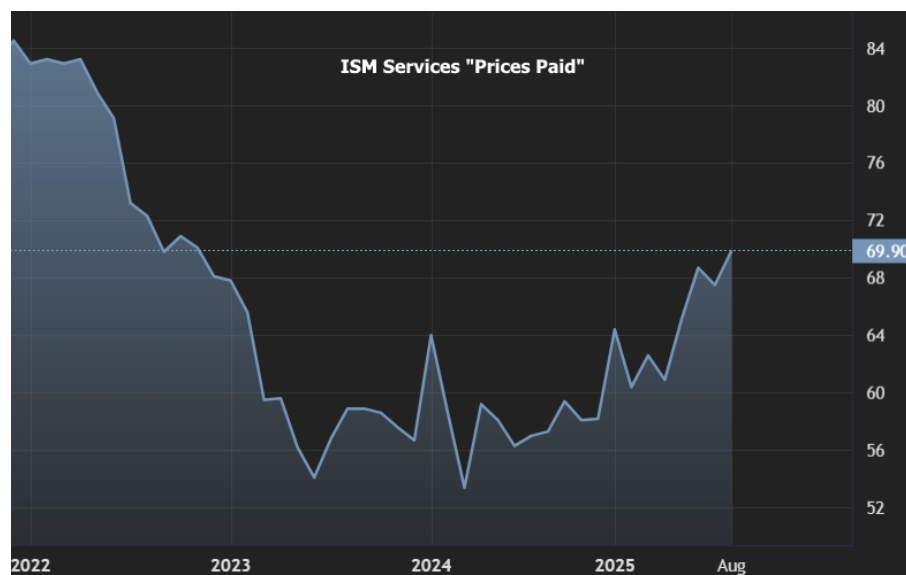


# MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

## The Day Ahead: Mixed ISM Data Keeps Bonds In The Game

The ISM Services Index is/was easily this week's biggest ticket in terms of scheduled economic data. It was mostly OK for bonds with the growth-related components coming in slightly weaker. But the "prices paid" component remains problematic. At 69.9 vs 67.5 previously, the price component is at another new post-pandemic high for the 4th time this year. And of course, inflation is the biggest impediment to lower rates at the moment. Nonetheless, the remainder of the report was downbeat enough to offset the inflation implications, but just barely. Bonds are now just about unchanged after starting the day slightly weaker.



### Rich Hayden

Branch Manager | Loan Officer, Milestone Mortgage Solutions LLC

[milestonemortgagesolutions.com](https://milestonemortgagesolutions.com)

M: (703) 967-3730

[rhayden@milestonemortgagesolutions.com](mailto:rhayden@milestonemortgagesolutions.com)

128 Union Street, Suite 101  
New Bedford MA 02740

Loan Officer NMLS#189081

Company NMLS#1815656



EQUAL HOUSING  
OPPORTUNITY