

MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

ALERT: Losing Ground After 30yr Bond Auction

- 30yr auction
 - 4.813 vs 4.792 f'cast
 - bid to cover 2.27x vs 2.38x avg
 - lowest bid to cover since Nov 2023

This was not the auction we were hoping for in order for bonds to remain unchanged today. It won't cause excessive weakness, but it's pushing 10yr yields a few bps higher now (up 2.1bps at 4.249).

MBS are down 2 ticks (.06) on the day and an eighth of a point from the AM highs. This is still a bit early for negative reprice risk although 1 or 2 of the jumpiest lenders have been known to reprice in similar situations.



Ryan and Jaime Ingram

Husband and Wife
Mortgage Team, Interstate
Mortgage Service

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



INTERSTATE
MORTGAGE SERVICE