

# MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

## **ALERT:** Losing More Ground After Fed's Hammack Comments

MBS are now down 5 ticks (.16) on the day and nearly an eighth of a point from some early lenders' rate sheet print times. 10yr yields are also up to new highs, up 4.5bps on the day at 4.35.

Fed comments are visibly adding to weakness as well as lower rate cut odds via Fed Funds Futures.

HAMMACK: NOT GOING TO SEE FULL TARIFF EFFECT UNTIL NEXT YEAR

HAMMACK: BIGGEST CONCERN IS INFLATION TOO HIGH, TRENDING UP

HAMMACK: WITH DATA NOW, WOULDN'T SEE CASE FOR SEPTEMBER CUT

This would be the earliest threshold for negative repricing risk among the jumpiest few lenders. It would likely take a bit more weakness for the average lender to consider repricing.



**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



**INTERSTATE**  
MORTGAGE SERVICE