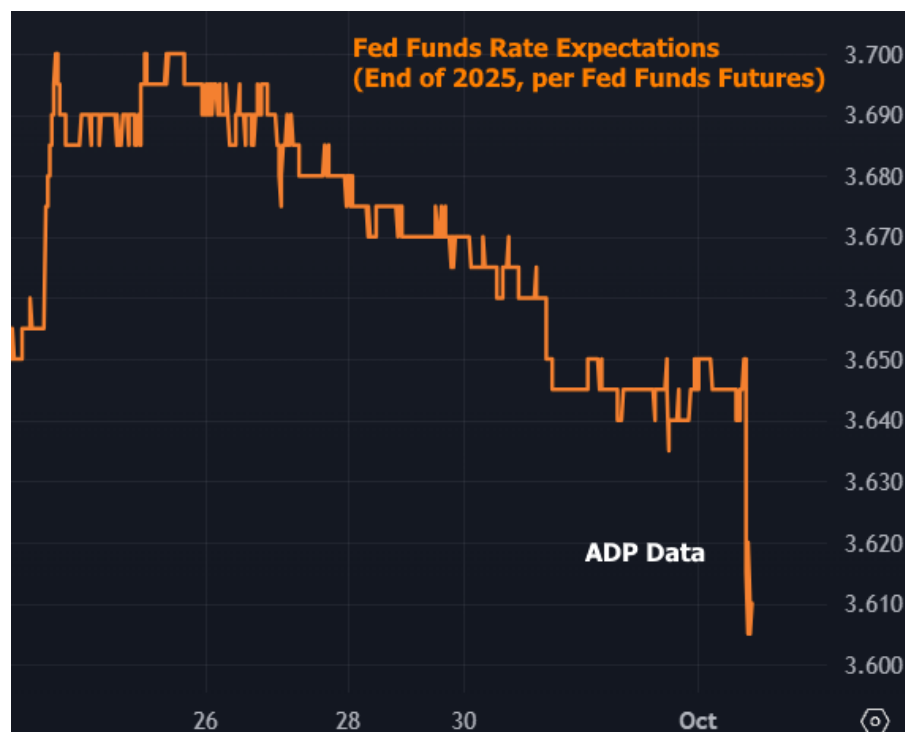


MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

The Day Ahead: Stronger Start After ADP Comes in Much Weaker

Bonds were already a hair stronger coming into the ADP data, but the results (-32k vs 50k forecast and previous month revised to -3k from 54k) have provided an obvious tailwind. With the government shutdown now confirmed, this will be the week's only broad payroll data. It's certainly not worth nearly as much of a reaction as the jobs report, but it's definitely worth something.



Seth Lester

Sr. Loan Officer, Price Mortgage, LLC

pricemortgage.com/.../seth-lester

P: (480) 428-5220

M: (480) 335-9828

slester@pricemortgage.com

690 E. Warner Rd, Ste 103,
Gilbert AZ 85296

1429043

390622

