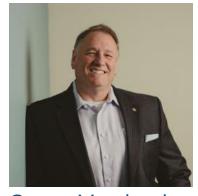
## MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

## The Day Ahead: Overnight Losses Thanks to Overseas Markets

On paper, it was supposed to have been a sleepy session for bonds with nothing of note on the econ calendar. But in practice, we're seeing one of the larger instances of overnight selling in months. Ironically, the extreme absence of domestic market movers can grease the skids for more volatility (via illiquidity) if unexpected motivations pop up. That's arguably the case overnight as political developments in Japan and the EU pushed yields higher in both sessions (but mainly the former).





George Moorhead
Designated Broker /
President, Bentley
Properties
www.GeorgeMoorhead.com
P: (425) 747-1901
M: (425) 236-6777
georgem@bentleyproperties.com
14205 SE 36th St
Bellevue WA 98006
Washington RE License 2390