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The Day Ahead: In-Range Weakness For No Particular Reason

With Jobless Claims on hold due to the shutdown, bonds are forced to endure another data-free morning. The calendar offered a glimmer of hope with a Powell speech, but it was pre-recorded and did not address monetary policy. With that, bonds wait for the day's only real potentially significant event: the 1pm 30yr bond auction. We're seeing a bit of selling this morning, but it is very much an in-range affair so far as is anything with a yield between 4.08 and 4.20.



Matthew M. Loan

Senior Loan Officer,
Mortgage Company, LLC.

mbslive.net

P: (704) 867-5309

M: (980) 867-5309

1050 W. Main St.
Charlotte NC 28031
NMLS: #987654321

