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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.



Randy Vance

Founder/CEO, Boss Mortgage, LLC

www.bossmortgage.com

P: (541) 799-2677

M: (541) 280-8294

randy@bossmortgage.com

304 NE 3rd Street

Bend OR 97701

NMLS#1455628 OR, WA, ID, CO,
MT, CA, AZ

Company NMLS 2547821

