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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.



Alfonso Rodriguez

REALTOR & Mortgage
Loan Officer, Network
Funding

nflp.com/.../alfonsorodriguez

P: 512-215-4284

M: 512-809-0091

1717 N. IH-35
Round Rock TX 78664
2103631

