

MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

UPDATE: "Something" Happening in Stocks/Bonds; Best Levels of The Day

Starting around 12:15pm ET and accelerating quickly at 12:25pm, bonds began a sharp rally, led quite clearly by the short end of the yield curve and Fed Funds Futures. In this short time, year-end Fed rate expectations dropped from 3.60 to 3.56. That may not sound like a lot, but it's the biggest move over such a short time window in over a month.

10yr yields are now down 4bps at 3.987 and MBS are up 3 ticks (.09). We'll circle back if we get clarity on the underlying mover. To be sure though, it is not a currently published news article or anything else on the normal beaten path (not yet anyway).



Don Reynolds

President, Sr. Mortgage
Broker, Apex Mortgage
Brokers

IncredibleLender.com

P: (941) 999-2624

M: (303) 356-5789

rates@incrediblelender.com

16 Linden Lane
Breckenridge CO 80424
NMLS 1217170
Florida LO53316

