

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).



Josefina Reynoso

Loan Officer, Task
Mortgage & Investment

www.josefinareynoso.com

P: (707) 836-1417 Ext. 124

M: (707) 206-1403

8465 Old Redwood Hwy # 500
Windsor CA 95492
340276

