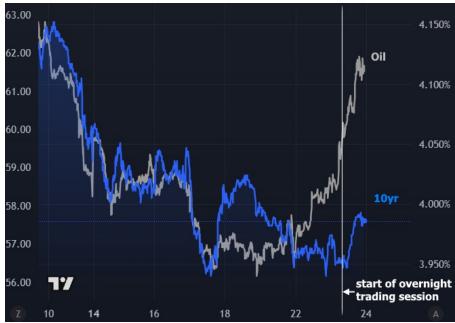
MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

The Day Ahead: You Know Things Have Been Pretty Good When...

Everything's relative when it comes to rates being high or low, but let's agree that the past 2 years have relentlessly driven home the notion of an increasingly flat, narrow range that has perfectly orbited a 10yr yield around 4.34%. If that's our reality, you know things have been pretty good when 3bps of gradual overnight selling leaves yields under 4.0%. As for underlying reasons, the move was so gradual that we don't necessarily need any better explanation than the consolidation vibes discussed in yesterday's recap. But if you MUST have something to blame, oil prices are up again.







Belinda Biedebach Senior Loan Originator, Secured Lending Group securedlendinggroup.com P: (858) 583-9800 380 S Melrose Vista CA 92081 NMLS#1556597



