

MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

The Day Ahead: Weaker Start Despite Modest Boost From ISM Data

Bonds were moderately weaker in the overnight session with most of the selling arriving at 7:56am ET when Alphabet filed for a large [corporate bond](#) offering, estimated at \$15bln. [Corporate bond](#) issuance puts upward pressure on rates in several ways and there's almost always an immediate pop when a new, large deal (like this morning's) is announced. As a result, 10yr yields were roughly 4bps higher at the open. We saw a small rally in response to tepid ISM manufacturing data, but it doesn't seem to be sticking.



719 Lending Inc.

#FastLender, 719 Lending Inc

www.719Lending.com

P: (844) 719-5363

104 S Cascade Ave #201

COSCO 80903

NMLS: 1601989

