

MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

UPDATE: Losing Some Ground After ADP

- ADP Employment
 - 42k vs 25k f'cast, -32k prev

42k may feel like a low payroll count, and it may not feel like significant beat vs the 25k expectation, but bonds are nonetheless selling on the news. This serves to emphasize the extent to which weak labor expectations underpin the recent bullishness. That said, this is far from a definitive sell-off and likely places today's focus on ISM Services at 10am.

MBS are roughly unchanged and 10yr yields are up 2.3bps at 4.108.

THE RATE UPDATE
Dan Frio is a Mortgage Loan Originator Federally registered with Peoples Bank & Trust

NMLS 257781

Member FDIC

fiverr.

Dan Frio
NMLS 246527

844-775-5626

DFrio@PBTBMortgage.com

THERATEUPDATE.COM

3201 Orchard Road, Oswego, IL 60543

www.nmlsconsumeraccess.org

Dan Frio

Sr Mortgage Loan Officer,
The Frio Team Powered by
Peoples Bank & Trust

www.TheRateUpdate.com

P: (844) 775-5626

M: (630) 360-3490

524 Main St
Hazard ky 41701
246527

THE RATE UPDATE
Dan Frio is a Mortgage Loan Originator Federally registered with Peoples Bank & Trust

NMLS 257781

Member FDIC

fiverr.

Dan Frio
NMLS 246527

844-775-5626

DFrio@PBTBMortgage.com

THERATEUPDATE.COM

3201 Orchard Road, Oswego, IL 60543

www.nmlsconsumeraccess.org

