

MBS & TREASURY MARKETS

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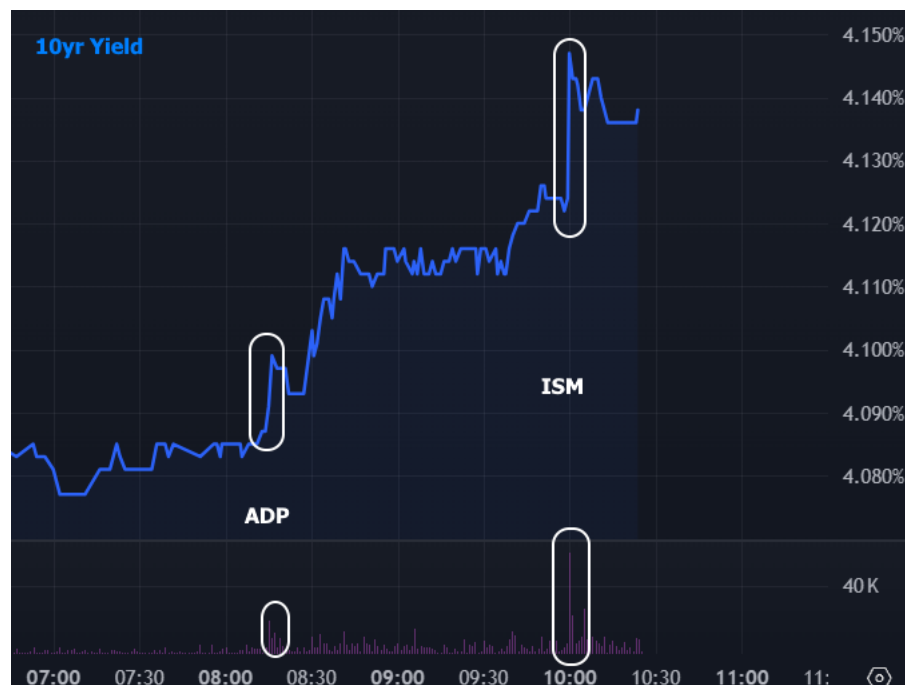
A message from The Metrolina Mortgage Team:

Mortgage rates are moving back down, give us a call for a mortgage review to ensure your mortgage is still meeting all your financial goals.



The Day Ahead: 2 Key Reports, 2 Reasons to Sell Bonds

Today is a rare day when it comes to economic data. The first Wednesday of any given month is often an important one for economic data because ISM Services often falls on Wednesday, joining ADP to create a duo with a strong track record of market movement. In today's case, because of the government shutdown, it means we're getting a higher proportion of market-moving data inside a 2 hour window than any other day (or even entire week) could possibly offer. Unfortunately, neither report was bond-friendly. Thankfully though, ADP wasn't exceptionally unfriendly. Additionally, at 48.2, ISM's employment component remains under 50 (the dividing line between expansion and contraction) and barely beat the 47.6 forecast. These "yeah buts" are likely limiting the damage we'd otherwise be seeing, but there is nonetheless some damage to see.



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