

MBS & TREASURY MARKETS

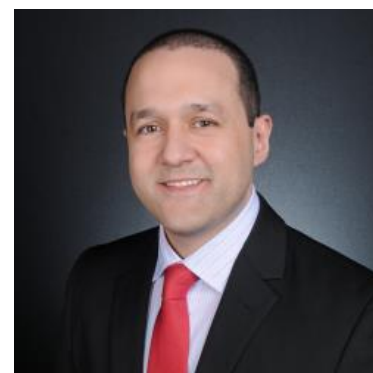
Daily Coverage. Industry Leading Perspective.

ALERT: Down an Eighth From Mid-Day Highs

Shorter term bonds are losing ground this afternoon following the Fed Minutes release. The key issue there was the confirmation that "many" Fed meeting participants didn't think a December rate cut would be appropriate. Contrast that to "several" who said it likely would be appropriate.

At times like this, short term bonds underperform because they have more in common with the Fed Funds Rate. MBS are now down 2 ticks (.06) on the day and an eighth of a point from the mid-day highs. The jumpiest lenders could be considering negative reprices.

10yr yields are up less than 1bp on the day at 4.119.



Dagoberto Castillo

Broker Owner, Obtain A Mortgage, LLC

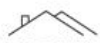
ObtainAMortgage.com

M: (954) 271-2995

3750 NW 87th Ave, Suite 700
Doral FL 33178

Dagoberto Castillo - NMLS #
385009

Obtain A Mortgage, LLC - NMLS #
2636344


OBTAIN A MORTGAGE.COM