

MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

The Day Ahead: Mixed Reaction to Mixed Jobs Data

It's shaping up to be a "no whammies" sort of morning for the bond market. There's no denying that the jobs report was a highly tradeable event. The 30 minutes of volume following the release was by far the highest since the October 29th Fed announcement. But that volume has been fairly well balanced between buyers and sellers. Credit the uptick to 4.4% in the unemployment rate for offsetting the job count coming in at 119k vs 50k f'cast. The downward revision to August also isn't hurting (-4k from +22k). Bonds are managing to hold at just slightly stronger levels so far.



Faramarz Moen-Ziai

VP, Mortgage Advisor,
CrossCountry Mortgage,
LLC

www.fmzteam.com

M: (415) 377-1147

2987 College Avenue
Berkeley CA 97405
342090



FMZ TEAM
CROSSCOUNTRY MORTGAGE™



**Implied Fed Funds Rate
after December meeting**

