

MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

The Day Ahead: 10yr Flirting With 4.0%, But Not Because of Data

ADP's weekly employment report showed another contraction at -13.5k, but unlike last week, no one seems to care. We also got the delayed release of Retail Sales with a notably weak -0.1 vs 0.3 control group, and backlogged PPI that was just a hair cooler than expected. There too, zero bond market reaction. Thanksgiving week trading vibes are in full effect. Fortunately, the trading that immediately preceded the data was moderately stronger, leaving MBS to start the day up nearly an eighth of a point and 10yr yields down nearly 2bps at 4.011.



Before the day is done, we'll get the home price update that includes new conforming loan limits, several other reports, and a 5yr Treasury auction.



Donna Lewis

Branch Manager | SVP
Mortgage Lending, Rate

www.rate.com/teamslo

P: (805) 335-8743

M: (805) 235-0463

1065 Higuera Street, Suite 100
San Luis Obispo CA 93401
245945

