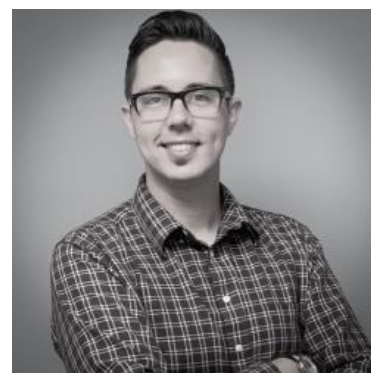


MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

The Day Ahead: Yields Testing Range Ceiling Ahead of Auctions, Data, And The Fed

Bonds are under pressure yet again at the start of the new week--insult added to injury coming off of the worst week of selling since the late October Fed announcement. On that note, some of the recent weakness could be the bond market's way of bracing for another unfriendly impact from the Fed. There's also the need to make room for Treasury auctions during a less liquid time of year as well as a relatively important JOLTS release on Tuesday morning. Either way, 10yr yields are stretching the upper boundary of the medium term range.



Mike Hardy

Broker | Owner, True North Lending

www.TrueNorthLender.com

M: (562) 370-0544

mike@truenorthlender.com

6621 E. Pacific Coast Highway
Long Beach CA 90803

NMLS #1175689

DRE #01326046

TRUE NORTH
LENDING

