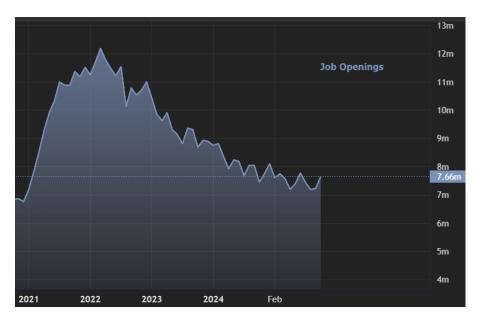
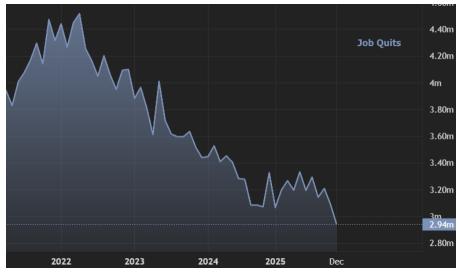
MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

The Day Ahead: Job Openings Data Causing Weakness in Bonds

Tuesday is a fairly straightforward session for the bond market. By now, we assume most of the pre-Fed positioning would be out of the way, and we know there was a decent amount of anticipation for the JOLTS data (job openings and labor turnover survey). True to form, volume spiked to its highest levels since the 11/20 delayed release of the jobs report. Unfortunately for bonds, job openings came in higher. The saving grace is that the "quits" rate fell to the lowest levels of the cycle (lower quits = good for rates, all else equal). The net effect is still a sell-off in bonds, but not as forceful a sell-off as it could have been without the mixed signals.







Grace Modern Mortgage

www.gracemodernmortgage.com **P**: (954) 945-8694

11820 Miramar Parkway Miramar Florida 33025 NMLS 2347296





Selma Zollman Loan Officer, Grace Modern Mortgage

www.gracemodernmortgage.com/ szollman P: (301) 806-0934 M: (301) 806-0934

Szollman@gracemodernmortgage.

11820 Miramar Parkway Miramar FL 33025

