

MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

ALERT: Selling Off After ISM Data

- ISM Manufacturing Employment (Jan)
 - 48.1 vs -- f'cast, 44.9 prev
- ISM Manufacturing PMI (Jan)
 - 52.6 vs 48.5 f'cast, 47.9 prev
- ISM Mfg Prices Paid (Jan)
 - 59.0 vs 60.5 f'cast, 58.5 prev

Big uptick in employment index and big beat in the headline... ISM Manufacturing doesn't tend to hit as hard as ISM Services, but for this much of a beat, the bond market will make an exception.

MBS are quickly down nearly a quarter point and 10yr yields are up 4.6bps at 3.834.

Lenders who were already out with rates are at risk of negative reprices.



Justin Stearns

Mortgage Broker, Assist
Home Loans

www.assisthomeloans.com

P: (805) 757-0544

M: (805) 757-0544

justin@assisthomeloans.com

NMLS 258870

