

MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

A message from John "Demo" Lender:

This is an example of the suite of **marketing tools** included in a subscription to MBS Live! This is an example of how you can co-brand business partners. Try these tools with a [free trial](#).



John "Demo" Lender
VP of Lending, Demo
Mortgage Co.

[mbslive.net](#)
P: (704) 555-1212
M: (407) 555-1234
10014 Normal Blvd.
Charlotte NC 28044
NMLS: 123456



Christina "Demo"
Realtor

Managing Partner, Real
Estate Company, LLC.
[mbslive.net](#)
P: (704) 555-1212
M: (980) 555-1212
social+test@mbslive.net
12954 S. Broad St.
Charlotte NC 28031



The Day Ahead: Waiting on ISM Services as Early Data Fails to Inspire

Today's two key reports are ADP Employment (8:15am ET) and ISM Services (10am ET). The former came out a bit softer than expected, but bonds didn't react. 15 minutes later, Treasury released financing estimates for the quarter. These were as-expected and unchanged from the previous quarter, but Treasury noted that issuance would likely need to increase in fiscal year 2027. Higher issuance = higher rates, all else equal. This wasn't necessarily a surprise or even "new" info, but the reminder may have been worth a bit of selling at 8:30am. ISM remains the day's biggest source of potential volatility.



