

# MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

## The Day Ahead: Decent Start, Lower Oil Prices, Weaker Data

There's a high bar for econ data to have any impact on bonds these days and that's especially true of inflation reports like this morning's PCE. Thankfully, no one needs to make a case for PCE having an impact, but the small amount of help for bonds came from a big miss in core retail sales and, to a lesser extent, a fairly chunky downward revision in GDP. Even then, the reaction was microscopic and hard to separate from a nice little drop in oil prices that had been underway since around 4am ET. All of that has only been worth a 1.6bp drop in 10yr yields and just over an eight of a point of improvement in MBS.



### Adam Fuller

Senior Loan Officer,  
Mortgage 1 Inc.

[www.m1gr.com/af](http://www.m1gr.com/af)

P: (616) 552-4663 x2

[afuller@mortgageone.com](mailto:afuller@mortgageone.com)

3243 East Paris Ave. SE  
Grand Rapids MI 49512  
1317422

