

# MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.



## UPDATE: Minimal Reaction to Fed Announcement and Dots So Far

If anything, bonds are slightly stronger than before the announcement, but volume and volatility are insanely low for a Fed day (this morning's PPI/Oil trade was much bigger). Dots were little-changed.

Before and After Dot Plot Comparison

| Rate | 2026  |         | 2027    |         | 2028    |         | Longer Run |         |
|------|-------|---------|---------|---------|---------|---------|------------|---------|
|      | DEC   | MAR     | DEC     | MAR     | DEC     | MAR     | DEC        | MAR     |
| 5.5  |       |         |         |         |         |         |            |         |
| 5.25 |       |         |         |         |         |         |            |         |
| 5.0  |       |         |         |         |         |         |            |         |
| 4.75 |       |         |         |         |         |         |            |         |
| 4.5  |       |         |         |         |         |         |            |         |
| 4.25 |       |         |         |         |         |         |            |         |
| 4.0  |       |         |         |         |         |         |            |         |
| 3.75 | •••   |         | •••     | ••      | ••      | ••      | ••         | ••      |
| 3.5  | ••••• | ••••••• | •••••   | •••••   | •••••   | •••••   | •••••      | •••••   |
| 3.25 | ••••• | ••••••• | •••••   | •••••   | •••••   | •••••   | •••••      | •••••   |
| 3.0  | ••••• | •••••   | ••••••• | ••••••• | ••••••• | ••••••• | •••••••    | ••••••• |
| 2.75 | ••••• | •••••   | •••••   | •••••   | •••••   | •••••   | •••••      | •••••   |
| 2.5  | ••    | ••      | •••••   | •••••   | •••••   | •••••   | •••••      | •••••   |
|      |       |         | ••      | ••      |         |         |            |         |

MBS are down 3 ticks (.09) but rising. 10yr up 1.4bps at 4.213 but falling.



Andrew Batson

EVP, YourWayLoan  
empowered by Encompass  
Lending Group

[YourWayLoan.com](http://YourWayLoan.com)

P: 303-554-7652

23108 Seven Meadows Pkwy Ste  
100

Katy TX 77494