

MBS & TREASURY MARKETS

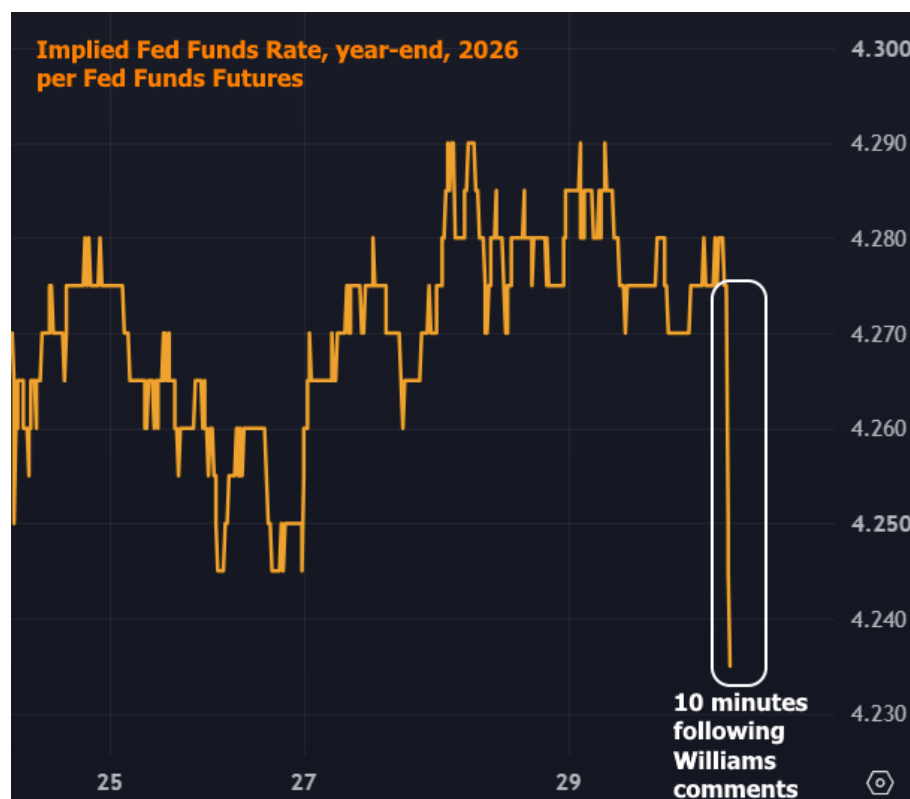
Daily Coverage. Industry Leading Perspective.

UPDATE: Bonds Bounce Back Following Williams Comments

Just a head up for those curious about the mid-day recovery, this is the wire that marked the turning point:

FED'S WILLIAMS - SEES NO NEED FOR URGENCY AFTER SEPTEMBER RATE HIKE

As a reminder, Williams carries more weight than most Fed speakers. This is also a more unique comment relative to other Fed speakers recently. Markets agreed--especially Fed Funds Futures and the short end of the yield curve.



Brendon Garcia

Broker/Owner,
Collaborative Capital

<https://brendongarcia.com/>

P: (805) 253-2053

brendon@brendongarcia.com

Westlake Village, California

NMLS# 278724

NMLS# 2385760



MBS are still weaker on the day, but by less than an eighth now (up roughly 3/8ths from lowest levels).

10yr up only 1.8bps at 5.257