

MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

ALERT: Losing Ground After ISM Data

ISM Prices Paid rose to 77.9 from 71.1 previously. Bonds don't like it.

MBS are down just over an eighth of a point from early lenders' rate sheet print times and a quarter of a point on the day.

10yr up 5.1bps at 5.337.

Negative reprices can't be ruled out for early, jumpy lenders, but the market reaction is still playing out.



Paul E Smith

Owner, Main Street
Mortgage Company

www.texasmainstreet.com

P: (713) 528-1245

M: (713) 480-7385

3100 Richmond Ave
Houston TX 77098

MSMC NMLS 296814

Paul E Smith NMLS 193580

