

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.

CTC Mortgage

CTC Mortgage Company

<https://www.ctcmortgage.com/>

P: (800) 610-3570

1641 Worthington Rd

West Palm Beach FL 33409

NMLS371182

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