UPDATE: Quick Recovery After Anthropic Headlines

FT is reporting Anthropic may not receive an "investment grade" rating after its forthcoming IPO. This would make AI-related financing more expensive and generally contribute to the "tech jitters" that have helped Treasuries/MBS over the past few weeks.

MBS instantly erased most of the losses on the news. 6.0 coupons are now down only 1 tick (.03) versus 4 ticks (.125) before the news. 10yr yields are up 1bp at 4.933, but down more than 2bps since the news came out.

Reid Chenault
Founder/President, Richmond First Mortgage Group
richmond1stmortgage.com
P: (804) 401-1900
M: (804) 512-8388
1309 Broad Street Rd
Oilville VA 23129
1984077

© MBS Live, LLC. All rights reserved. This newsletter is a service of MBS Live.