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.



Corri Klebaum
Certified Mortgage Advisor, Edge Home Finance, LLC
teamklebaum.com
P: (541) 605-2154
M: (503) 975-5005
corri@teamklebaum.com
1214 Adams Ave
La Grande OR 97850
NMLS #211442
Edge Home Finance LLC | NMLS #891464

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