

MARKET SUMMARY

Complete Recap of Today's Market Activity

Flat Overnight And Slow Start

Market Summary: Friday, May 29, 2026 - 1:31PM

Bonds were flat overnight for a change, with just a bit of 2-way volatility but no notable directional movement. Without any new or interesting war-related headlines, what else can we even discuss in May, 2026? There's some econ data in the form of the highest Chicago PMI reading since 2022. At 62.7 vs a 50.5 forecast, it absolutely obliterated expectations, but even that was worth less than 1bp of weakness in 10yr yields. Both MBS and Treasuries remain close enough to unchanged levels as we head into the 10am ET trading hour.

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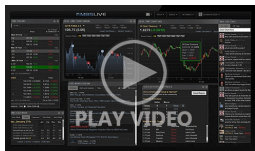
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Latest Video Analysis



Spoiler Alert. Yes, It's War Headlines

MBS & Treasury Markets

UMBS 5.0 98.46 +0.13	10YR 4.429% -0.016%	5/29/2026 11:29AM EST
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UPDATE: Guess What. Another War Headline. Another Volatile Response

MBS MORNING: Not The Supertanker Bonds Were Looking For... But We'll Take It

Today's Mortgage Rates

30YR Fixed 6.56% -0.03%

15YR Fixed 6.09% -0.02%

5/29/2026

Mortgage Rates Officially Hit 2 Week Lows

We were close yesterday and we officially arrived today. may still be elevated compared to almost all of the past 10 months, but they're the lowest they've been since May 14th.

This was accomplished with a modest drop versus yesterday's levels after another round of news on a potential U.S./Iran peace deal. This morning's inflation data also helped the underlying bond market find its footing.

In terms of nuts and bolts, top tier 30yr fixed rates fell to 6.59% for the average lender, down from 6.61% yesterday and from 6.75% last Tuesday.

[thirtyyearmortgagerates]

Economic Calendar

Last Week

This Week

Next Week

Time	Event	Actual	Forecast	Prior
Friday, May 29				
2:00AM	Fed Kashkari Speech ☆			
6:25AM	Fed Schmid Speech ☆			
9:10AM	Fed Bowman Speech ☆			
9:15AM	Fed Paulson Speech ☆			
9:45AM	May Chicago PMI ☆	62.7	50.5	49.2
12:40PM	Fed Daly Speech ☆			
Monday, Jun 01				
9:45AM	May S&P Global Manuf. PMI ☆		55.3	54.5
10:00AM	May ISM Mfg Prices Paid ★		85.3	84.6
10:00AM	May ISM Manufacturing PMI ★★		52.6	52.7
10:00AM	May ISM Manufacturing Employment			46.4
10:00AM	Apr Construction spending (%)		0.3%	0.6%