

MARKET SUMMARY

Complete Recap of Today's Market Activity

Bonds End at Strongest Levels

Market Summary: Wednesday, June 10, 2026 - 3:51AM

Unlike yesterday, which saw an uneventful open give way to intraday weakness, today's momentum was mostly friendly. Bonds avoided panicking in the morning hours. Mid-day war-related headlines made for some quick 2-way trading in the noon hour, but yields never went any higher than the AM highs. After sorting out that volatility, steady gain brought yields to the lowest levels of the day in the final hour of trading. For context, this is right on the highest edge of the short-term range seen in the week and a half leading up to the jobs report.

Latest Video Analysis



Bonds End at Strongest Levels



Michael Addison

Michael Addison Team

www.MichaelAddison.com

M: (214) 500-1358

michael@michaeladdison.com

Dallas TX 75205

NMLS# 603214



MBS & Treasury Markets

UMBS 5.0	97.69	+0.04	10YR	4.530%	+0.012%	6/10/2026 5:50AM EST
----------	-------	-------	------	--------	---------	----------------------

MBS Down an Eighth From Highs

MBS are now down an eighth of a point from the AM highs. Because those highs coincided with many lenders' rate sheet print times, the jumpier lenders could technically be considering negative reprices.

10yr yields are still down 1.1bps on the day at 4.552, but that's the highest level of the day and just over 2bps above the best levels.

MBS MORNING: Another Decent Start, But Will it Last?

ALERT: New Lows, Slightly Weaker Than Mid-Day

Today's Mortgage Rates

30YR Fixed 6.68% +0.00%

15YR Fixed 6.20% +0.00%

6/9/2026

Mortgage Rates Hold Perfectly Steady

put an end to the most recent spike that followed last Friday's jobs report. Most of the upward movement happened on Friday, but yesterday offered a modest aftershock. Those two days brought the top tier 30yr fixed rate up to 6.68 from 6.58 on Thursday. Today's average remained perfectly flat at 6.68%.

War-related headlines had periodic impacts on both oil prices and the bond/rate market. The scariest moment of the day for rates followed a headline that Iran had shot down a U.S. helicopter. Trump posted that the U.S. must respond to that attack, but subsequent comments minimized the initial sense of urgency. Oil prices definitely bounced higher on the news, but bonds/rates were able to hold their ground without forcing mortgage lenders to raise rates in the afternoon.

Tomorrow brings the Consumer Price Index (CPI), which is the earlier of the two official government inflation reports on consumer-level prices. The market is already priced for the median economic forecast, as always. If the actual numbers come in much higher or lower than those forecasts, it could cause volatility for rates in either direction (i.e. higher inflation = higher rates and vice versa).

Time	Event	Actual	Forecast	Prior
Wednesday, Jun 10				
12:00AM	Roll Date - UMBS 30YR			
7:00AM	Jun/05 Mortgage Market Index			252.8
7:00AM	Jun/05 MBA Refi Index			736.2
7:00AM	Jun/05 MBA Purchase Index			164.8
8:30AM	May y/y Headline CPI (%) ☆		4.2%	3.8%
8:30AM	May m/m Headline CPI (%) ★		0.5%	0.6%
8:30AM	May y/y CORE CPI (%) ★★		2.9%	2.8%
8:30AM	May m/m CORE CPI (%) ★★		0.3%	0.4%
10:30AM	Jun/05 Crude Oil Inventory (ml)		-4M	-7.974M
1:00PM	10-yr Note Auction (bl) ★	39		
2:00PM	May Federal budget (bl)		\$-275M	\$215B
Thursday, Jun 11				
8:30AM	May PPI y/y ☆		6.4%	6%
8:30AM	May Core PPI m/m (%) ☆		0.5%	1%
8:30AM	May/30 Continued Claims (k) ☆		1780K	1777K
8:30AM	Jun/06 Jobless Claims (k) ☆		219K	225K
8:30AM	May PPI m/m (%) ☆		0.7%	1.4%
8:30AM	May Core PPI y/y (%) ☆		5.4%	5.2%
12:00PM	WASDE Report (%)			
1:00PM	30-Yr Bond Auction (bl) ☆	22		
1:00PM	30-Year Bond Auction ☆			5.046%