

# MARKET SUMMARY

Complete Recap of Today's Market Activity

## Big Rally After More Forceful Peace Deal Announcement

Market Summary: Friday, June 12, 2026 - 12:03AM

This morning's commentary noted Trump comments regarding planned air strikes for today. Bonds reacted, but maintained some skepticism. That proved to be a good instinct. At roughly 1:30pm, Trump said the air strikes were cancelled and that all parties had agreed on a deal, and that a time/place for signing would be announced shortly. There wasn't as much push back against those claims by foreign sources as we've often seen in response to similar claims of deals being reached. Stocks surged. Oil plummeted. 10yr yields dropped another 8bps for a total of more than 10 on the day. Almost every lender repriced by a healthy amount. Now we wait for whammies or no whammies.

### Latest Video Analysis



Big Rally After Peace Deal News



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## MBS & Treasury Markets

UMBS 5.0 98.09 -0.03 | 10YR 4.470% +0.002% 6/12/2026 2:00AM EST

### Bonds Surge to Best Levels After Air Strikes Called Off

TRUMP: CANCELLED SCHEDULED STRIKES AND BOMBINGS AGAINST IRAN THIS EVENING

TRUMP: DISCUSSIONS AND FINAL POINTS HAVE BEEN, IN BOTH CONCEPT AND GREAT DETAIL, APPROVED BY ALL PARTIES INVOLVED

TRUMP: TIME AND PLACE OF SIGNING TO BE ANNOUNCED SHORTLY

MBS now up a quarter point to day's best levels and 10yr down 6.4bps at 4.491

**ALERT:** MBS Down Just Over an Eighth From Highs

**MBS MORNING:** Some Volatility and Resilience After Trump Comments and Data

## Today's Mortgage Rates

30YR Fixed 6.60% -0.07% | 15YR Fixed 6.15% -0.05% 6/11/2026

### Rates Drop Sharply to One Week Lows

began the day in uneventful fashion with the average lender right in line with yesterday's latest levels. Things might have gotten off to a slightly better start, but higher inflation in this morning's econ data and discouraging war-related headlines put upward pressure on bond yields (yields and rates are technically the same thing and they move in the same direction).

The bulk of the day remained uneventful but that changed abruptly at 1:30pm when news circulated that Trump cancelled today's planned air strikes and said that both sides had approved final details of a permanent ceasefire, and that a time/place of a deal signing would be announced shortly. Markets reacted swiftly with stocks rallying, oil falling, and rates dropping.

Mortgage lenders prefer to set rates only once per day, but they will make mid-day changes if the underlying bond market makes a big enough move. Today's was easily big enough, and a vast majority of lenders made friendly revisions to their daily rate offerings in short order. The net effect brought the average lender to the lowest levels since last Thursday.

Time	Event	Actual	Forecast	Prior
<b>Friday, Jun 12</b>				
10:00AM	Jun Sentiment: 1y Inflation (%) ☆			4.8%
10:00AM	Jun U Mich conditions ☆		46.2	45.8
10:00AM	Jun Sentiment: 5y Inflation (%) ☆			3.9%
10:00AM	Jun Consumer Sentiment (ip) ☆		46	44.8
<b>Monday, Jun 15</b>				
12:00AM	Roll Date - UMBS 15YR, Ginnie Mae 15YR			
8:30AM	Jun NY Fed Manufacturing ☆			19.60
9:15AM	May Industrial Production (%) ☆		0.2%	0.7%
10:00AM	Jun NAHB housing market indx			37
12:00PM	NOPA Crush Report (%)			