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UPDATE: Slightly Weaker After PPI Data

- April Producer Price Index (PPI) +0.5 vs +0.2 forecast, -0.1 in March
- Y/Y PPI +2.5 vs +2.2 forecast
- CORE Y/Y PPI +1.9 vs +1.7 forecast, 1.6% previously

In general, inflation hawks look for a magic "2.0%" number when it comes to year-over-year core inflation, either at the producer or consumer level. So a rise from 1.6 to 1.9 is significant, especially when expectations called for +1.7. That is driving this morning's bond markets weakness as traders couldn't really care less about the 236k vs 245k jobless claims number.

There is no other significant data on tap today, so eyes are on the 30yr auction in the afternoon and the general response to overall bond market supply (including corporate announcements)



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MBS and Treasury

	Price / Yield	Change
MBS UMBS 6.0	99.43	-0.62
10 YR Treasury	4.9860	+0.0952
30 YR Treasury	5.3557	+0.0737

Pricing as of: 11/10 5:59PM EST

Average Mortgage Rates

	Rate	Change	Points
Mortgage News Daily			
30YR Fixed	7.30%	+0.12	0.00
15YR Fixed	6.92%	+0.09	0.00
30YR FHA	6.89%	+0.07	0.00
30YR Jumbo	7.40%	+0.03	0.00
7/6 SOFR	6.80%	+0.31	0.00
30YR VA	6.90%	+0.07	0.00
Freddie Mac			
30YR Fixed	7.18%	+0.97	0.00
15YR Fixed	6.57%	+1.10	0.00
Mortgage Bankers Assoc.			
30YR Fixed	7.30%	+0.18	0.75
15YR Fixed	6.76%	+0.33	0.98
30YR FHA	7.02%	+0.24	1.07
30YR Jumbo	7.20%	+0.05	0.48
7/6 SOFR	6.29%	+0.19	1.00

Rates as of: 11/10

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