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ALERT: So This is Happening... (Plan Your Sell-Offs Ahead of Time?)

Not too much to say about this one as the chart speaks for itself.

Fed MBS Purchase Schedule

Operation Date	Operation Time	Operation Type	Securities Included
3/24/2020	Note - The Desk will conduct operations totaling approximately $50 billion across five c March 24, 2020, subject to reasonable prices. If the Desk does not purchase the maximum the Desk may increase the size of subsequent operations by that amou		
	9:15 AM - 9:45 AM	30-year Uniform MBS Settlement for 3/27/20 - (T+3)	FNCL 3.0 FNCL 3.5 FNCL 4.0 FNCL 4.5
	10:15 AM - 10:45 AM	15-year Uniform MBS	FNCI 2.0 FNCI 2.5 FNCI 3.0
	11:15 AM - 11:45 AM	30-year Uniform MBS	FNCL 2.5 FNCL 3.0 FNCL 3.5



If it's not speaking to you, the bottom line is this: the end of the Fed's buying windows in UMBS 30yr has coincided with bid/ask spreads widening (poor liquidity) and prices falling (poor demand) more often than not this week. At first it was an anomaly, but it's starting to look like clockwork.

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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