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UPDATE: Little-Changed Overnight; Weakest-Ever Durable Goods a Non-Event

- Durable Goods
  - -14.4 vs -11.9 forecast, +1.1 previously
- Excluding Defense and Aircraft ("Cap-Ex")
  - +0.1 vs -6.0 forecast, -0.8 previously

Treasuries rallied initially in the overnight session but reversed course in European hours. Stock prices and bond yields have generally been correlated.

Additional weakness this morning began at the 8:30am CME open, NOT in the wake of the 8:30am Durable Goods data. Either way, at less than 2bps (and only about half a bp since the data), the weakness isn't worth much concern just yet. Things could change as the day progresses, but that would be seen as more of technical move reinforcing the recent range in bonds (roughly .55 - .80 in 10yr terms or 103.5 - 104.5 in terms of 2.5 UMBS).

Both are effectively unchanged right now (2.5 UMBS are 1 tick weaker at 104-00).



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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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