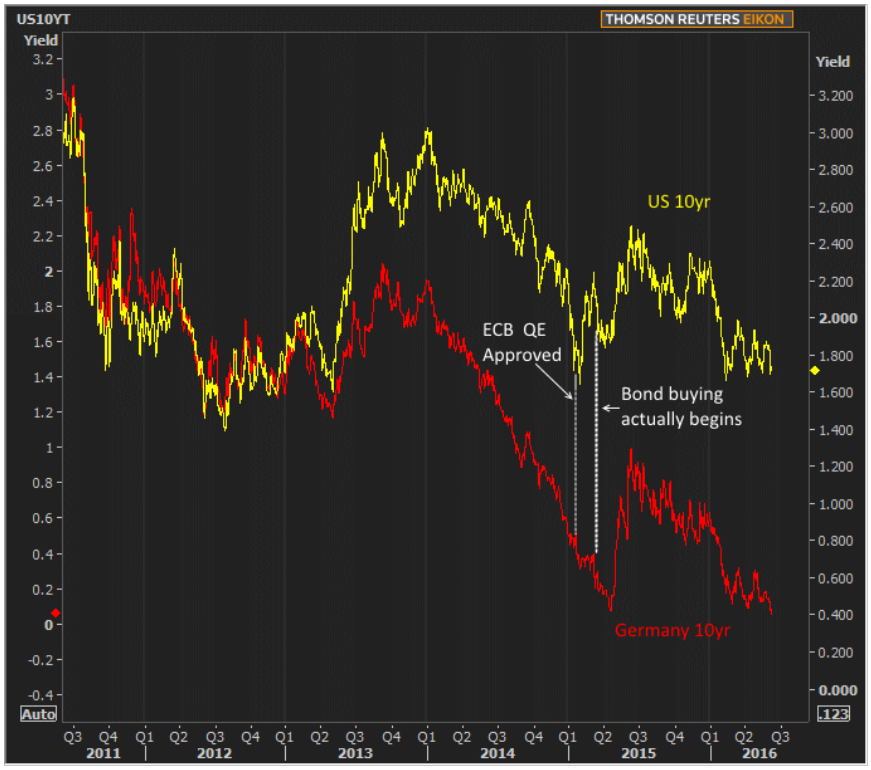


Rich E. Blanchard
Managing Director, RICH Home Loans LLC
NMLS: 492461
1550 Wewatta St., 2nd Floor Denver, CO 80202

Office: 720.619.9900
Mobile: 303.328.7047
richblanchard@richhomeloans.com
View My Website

The Day Ahead: Europe's Corporate Bond Program Echoes 2015's QE Roll-Out

The last time the European Central Bank officially embarked on a big bond buying campaign, we were a few months into 2015 and US rates had already bottomed out for the year. Bond traders are well acquainted with "buying the rumor" and "selling the news," but in the case of European bond buying, they **weren't quite prepared** for how much of an effect the supply constraints would have on European bond prices. As such, European yields were able to rally even more when bond buying actually began, despite the seeming to have bottomed out months earlier with the initial confirmation of the program.



We have to wonder if we're seeing something similar now. Yields bottomed out earlier this year when Europe's new bond buying programs were confirmed. And now they're back **in position to push even lower** as the program is set to begin. Granted, it wouldn't be as surprising and as meaningful as it was last year, but if it's even remotely similar, it could provide a second wind for a US Treasury market that's seemingly winded with 10yr yields bouncing around 1.70.

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

Rates as of: 11/10

© 2026 MBS Live, LLC. - This newsletter is a service of MarketNewsletters.com.

The interest rates provided in this newsletter are national averages from independent data sources. Rate/APR terms may differ from those listed above based on the creditworthiness of the borrower. All information provided "as is" for informational purposes only, not intended for trading purposes or financial advice.

Read or subscribe to my newsletter online at: http://housingnewsletters.com/richhomeloans

There is no significant data on tap today, but there is an important 10yr Treasury auction. With yesterday's 3yr auction a bit weaker than most other Treasury auctions, today's 10yr auction will **give us clues** as to whether demand is cooling for Treasuries overall, or if it's just cooling for the shorter end of the yield curve (more than it already has... which is quite a lot). In other words, maybe investors just want to buy the longer-lasting stuff, as has been the case since the Fed began talking more seriously about hiking rates in mid-2015.

Subscribe to my newsletter online at: http://housingnewsletters.com/richhomeloans

Expert Advice | Exceptional Service | Flawless Execution

With 27+ years of expertise in mortgage banking you can be confident in my knowledge and abilities to deliver a seamless loan transaction while providing personalized service.

Rich E. Blanchard 

© 2026 MBS Live, LLC. - This newsletter is a service of MarketNewsletters.com.

The interest rates provided in this newsletter are national averages from independent data sources. Rate/APR terms may differ from those listed above based on the creditworthiness of the borrower. All information provided "as is" for informational purposes only, not intended for trading purposes or financial advice.

Read or subscribe to my newsletter online at: http://housingnewsletters.com/richhomeloans