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MBS Recap: One Headline; One Trade For Bonds

Today was perhaps the **simplest** trading session for bond markets in recent memory. There was one relevant piece of information and one meaningful move in trading levels as a result.

The information in question was Sunday's news that the FBI had already determined Hillary Clinton **would not** face any charges of wrongdoing relating to the slew of previously unexamined emails (announced on October 28th). Bond markets have done better when Trump has been doing better, so the Clinton-friendly news made for an immediate trade toward significantly weaker levels right as markets opened.

And **that was it**, for the most part. Treasuries and MBS chopped sideways in a narrow range surrounding the much weaker levels. 10yr yields first trade of the day was at 1.8224 and they ended at 1.828. MBS ended the day down just over an eighth of a point.

Markets continue waiting on the election for the next major cue.

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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

Rates as of: 11/10

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