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MBS Recap: Nearly a Record-Breaking Day For Bonds

I'll make this quick, on the chance you were enticed to read more after seeing the headline. Bond markets nearly broke 2016's record for the **lowest volume on a non-holiday**. The Monday following Easter Sunday was actually just a bit lighter. But either day puts any other contender to shame this year.

For context, 10yr Treasury futures traded roughly 440k contracts today vs nearly 800k yesterday (the day after the election saw more than 4 million contracts!).

Unlike the past 2 days, the light volume and liquidity **didn't grease the skids** for any noticeable momentum in prices and yields. That means the market landscape was exceptionally quiet. The only noticeable swell in tradeflows occurred at the domestic open and the European close--both adding modest gains for bonds. 10am Existing Home Sales (5.61 vs 5.50 mln) was not a market mover.

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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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