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UPDATE: Fed Bond Buying to Continue, Leaves Amounts Open-Ended

- Fed Says:
  - Fed Funds Rate remains unchanged
  - MBS and Treasury purchases to continue in amounts needed to support market functioning
  - Committed to using full range of tools
  - Oil will hold down consumer inflation
  - health crisis will weigh heavily on economy and inflation in near term

Bonds are responding positively and with little fanfare. 10yr yields had risen in advance of the release and are now returning to late morning levels. MBS are at their best levels of the day with 2.5 coupons up 6 ticks (.19) at 104-06 (104.19). Stocks are slightly lower since the release and had been moving lower in previous hour as well.

Powell's press conference starts at 2:30pm ET.



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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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