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## ALERT: Sharp Reversal in Crude Greases Skids for Overnight Bond Rally

The overnight session was a snoozer at first. Treasuries and stock futures were holding fairly flat at Friday's elevated closing levels. **That changed** after news that a major Saudi company said it would not curb investments in its production capacity (**full Reuters story here**). Oil began tanking shortly thereafter, with stocks and bonds following the move.

With no significant economic data out this morning (not to mention the fact that bonds haven't been keen to react to economic data anyway), stocks and oil have continued to set the tone in early domestic trading.



10's are currently **2.8bps lower** on the day at 2.03 and Fannie 3.0s are up 5/32nds at 101-12

#### MBS & Treasury Market Data

|                              | Price / Yield | Change  |
|------------------------------|---------------|---------|
| MBS UMBS 6.0                 | 99.46         | +0.40   |
| MBS GNMA 6.0                 | 100.48        | +0.27   |
| 10 YR Treasury               | 4.6001        | -0.0344 |
| 30 YR Treasury               | 4.7363        | -0.0151 |
| Pricing as of: 5/27:25AM EST |               |         |

Rate

Change

**Points** 

#### **Average Mortgage Rates**

|                  | Nate       | Change | r Ullits |
|------------------|------------|--------|----------|
| Mortgage News    | Daily      |        |          |
| 30 Yr. Fixed     | 7.41%      | -0.10  | 0.00     |
| 15 Yr. Fixed     | 6.84%      | -0.06  | 0.00     |
| 30 Yr. FHA       | 6.88%      | -0.11  | 0.00     |
| 30 Yr. Jumbo     | 7.60%      | -0.07  | 0.00     |
| 5/1 ARM          | 7.50%      | -0.05  | 0.00     |
| Freddie Mac      |            |        |          |
| 30 Yr. Fixed     | 7.17%      | -0.27  | 0.00     |
| 15 Yr. Fixed     | 6.44%      | -0.32  | 0.00     |
| Mortgage Banke   | ers Assoc. |        |          |
| 30 Yr. Fixed     | 7.24%      | +0.11  | 0.66     |
| 15 Yr. Fixed     | 6.75%      | +0.11  | 0.64     |
| 30 Yr. FHA       | 7.01%      | +0.11  | 0.94     |
| 30 Yr. Jumbo     | 7.45%      | +0.05  | 0.56     |
| 5/1 ARM          | 6.64%      | +0.12  | 0.87     |
| Pates as of: 5/1 |            |        |          |

Rates as of: 5/1

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Rich E. Blanchard

