



## Rich E. Blanchard

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## UPDATE: Small End-Of-Day Blip On "Baghdad Rockets" Headline

For a brief moment, the market thought a new attack had been launched at Baghdad. That assessment has since been traded back out--mostly.

As sad as it is to type such a thing, there are certain "rocket attacks" that are fairly common in Baghdad's Green Zone. This news pertains to that more common variety and not some new manifestation of Iran targeting US assets (as far as we can tell with the information currently available).

In fact, the exact same headlines made rounds 3 days ago and were never traded-in to the bond market. It's only happening right now due to an understandably high level of sensitivity following last night's escalation.

Long story short, bonds just rallied a bit and then the rally vanished as markets sorted out all of the above.



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## MBS & Treasury Market Data

	Price / Yield	Change
MBS UMBS 6.0	100.09	+0.31
MBS GNMA 6.0	101.03	+0.29
10 YR Treasury	4.5138	-0.0657
30 YR Treasury	4.6711	-0.0579

Pricing as of: 5/3 5:04PM EST

## Average Mortgage Rates

	Rate	Change	Points
<b>Mortgage News Daily</b>			
30 Yr. Fixed	7.28%	-0.09	0.00
15 Yr. Fixed	6.75%	-0.07	0.00
30 Yr. FHA	6.70%	-0.12	0.00
30 Yr. Jumbo	7.48%	-0.07	0.00
5/1 ARM	7.35%	-0.07	0.00

### Freddie Mac

30 Yr. Fixed	7.22%	-0.22	0.00
15 Yr. Fixed	6.47%	-0.29	0.00

### Mortgage Bankers 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

Rates as of: 5/3

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**Rich E. Blanchard**

