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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.

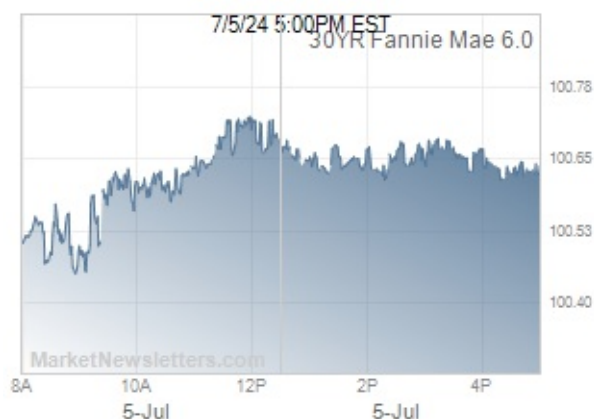
Markets continue waiting on the election for the next major cue.

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MBS & Treasury Market Data

	Price / Yield	Change
MBS UMBS 6.0	100.61	+0.22
MBS GNMA 6.0	100.74	+0.21
10 YR Treasury	4.2818	-0.0784
30 YR Treasury	4.4857	-0.0440

Pricing as of: 7/5 5:59PM EST



Average Mortgage Rates

	Rate	Change	Points
Mortgage News Daily			
30 Yr. Fixed	7.03%	-0.05	0.00
15 Yr. Fixed	6.44%	-0.01	0.00
30 Yr. FHA	6.50%	-0.05	0.00
30 Yr. Jumbo	7.24%	-0.01	0.00
5/1 ARM	7.05%	-0.02	0.00
Freddie Mac			
30 Yr. Fixed	6.95%	+0.09	0.00
15 Yr. Fixed	6.25%	+0.09	0.00
Mortgage Bankers Assoc.			
30 Yr. Fixed	7.03%	+0.09	0.62
15 Yr. Fixed	6.56%	+0.09	0.54
30 Yr. FHA	6.90%	+0.11	0.95
30 Yr. Jumbo	7.11%	-0.01	0.50
5/1 ARM	6.38%	+0.11	0.54

Rates as of: 7/5

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With 27+ years of expertise in mortgage banking you can be confident in my knowledge and abilities to deliver a seamless loan transaction while providing personalized service.

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