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UPDATE: Treasuries Reclaim Yesterday's Lost Ground; MBS Start Strong

Treasuries made gains during Asian market hours but saw a bit of a push back in London. With most of mainland Europe closed after having rallied nicely yesterday, British yields corrected a bit (moved higher) and US yields followed. 10s are still 3.4bps lower to start the day, but this is largely a correction of yesterday afternoon's quick month-end selling spree.

MBS, meanwhile, are right in line with their best levels of the past few days and weeks with 2.5 UMBS up 2 ticks (0.06) at 104-06 (104.19). 2.0 coupons are up 6 ticks (.19) at 102-01 (102.03).

Today's only econ data will be Markit Manufacturing PMI at 9:45am and ISM Manufacturing at 10am.



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MBS & Treasury Market Data

	Price / Yield	Change
MBS UMBS 6.0	100.39	+0.19
MBS GNMA 6.0	100.53	+0.14
10 YR Treasury	4.3602	-0.0724
30 YR Treasury	4.5297	-0.0761

Pricing as of: 7/3 5:59PM EST

Average Mortgage Rates

	Rate	Change	Points
Mortgage News Daily			

30 Yr. Fixed	7.08%	-0.05	0.00
15 Yr. Fixed	6.45%	-0.02	0.00
30 Yr. FHA	6.55%	-0.05	0.00
30 Yr. Jumbo	7.25%	-0.04	0.00
5/1 ARM	7.07%	-0.03	0.00

Freddie Mac

30 Yr. Fixed	6.86%	-0.01	0.00
15 Yr. Fixed	6.16%	+0.03	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: 7/3

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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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