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MBS Recap: Surprisingly Strong Day Made Possible By Last Week's Rout

After last week's rout at the hands of stronger economic data, bonds have been able to enjoy a nominal correction to start the new week. Looking ahead, the bond market's biggest hope is that Wednesday's Fed announcement includes an official bond buying pledge from the Fed (and that it's enough to keep pushing rates back in a friendlier direction).

Econ Data / Events

- 11:30-11:50 AM (ET) - Fed 30yr UMBS Buying

Market Movement Recap

- 08:22 AM Bonds were flat during Asian market hours, but gave up some ground during European hours. 10yr yields are starting the day up 2bps at .912%. 2.0 UMBS are currently down 2 ticks (-0.05) at 101-09 (101.28).
- 11:28 AM Morning rally/correction continues with Treasuries erasing most of the post-NFP losses from Friday (down 2bps at .874%). UMBS 2.0 coupons are more than a quarter point better on the day. Positive reprices aren't out of the question.
- 01:42 PM 10yr yields made it as low as .862, but have bounced so far this afternoon (albeit modestly, only back up to .875%). MBS gains have leveled off with 2.0 UMBS up just over a quarter point. Most lenders have repriced for the better.

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	4.5976	-0.0082

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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