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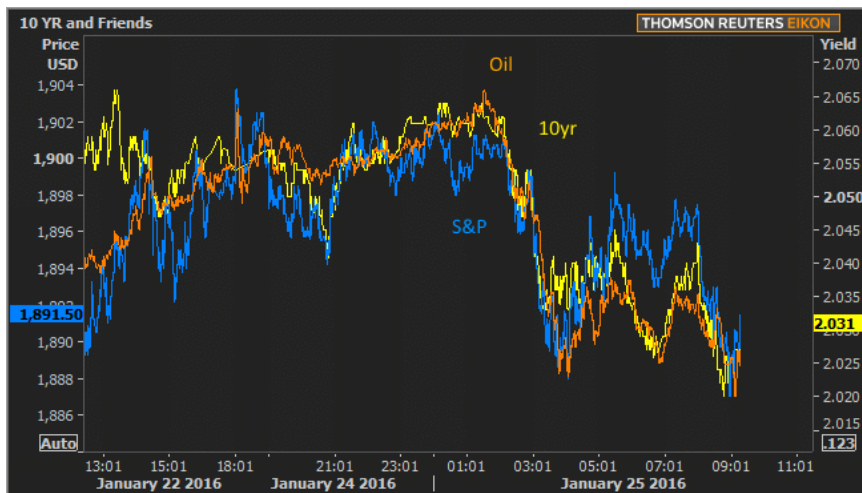
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## ALERT: Sharp Reversal in Crude Greases Skids for Overnight Bond Rally

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	100.63	+0.02
MBS GNMA 6.0	100.78	+0.04
10 YR Treasury	4.2730	-0.0088
30 YR Treasury	4.4590	-0.0267

Pricing as of: 7/8 3:55PM EST

## Average Mortgage Rates

	Rate	Change	Points
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### Mortgage News Daily

30 Yr. Fixed	7.01%	-0.02	0.00
15 Yr. Fixed	6.41%	-0.03	0.00
30 Yr. FHA	6.48%	-0.02	0.00
30 Yr. Jumbo	7.22%	-0.02	0.00
5/1 ARM	7.03%	-0.02	0.00

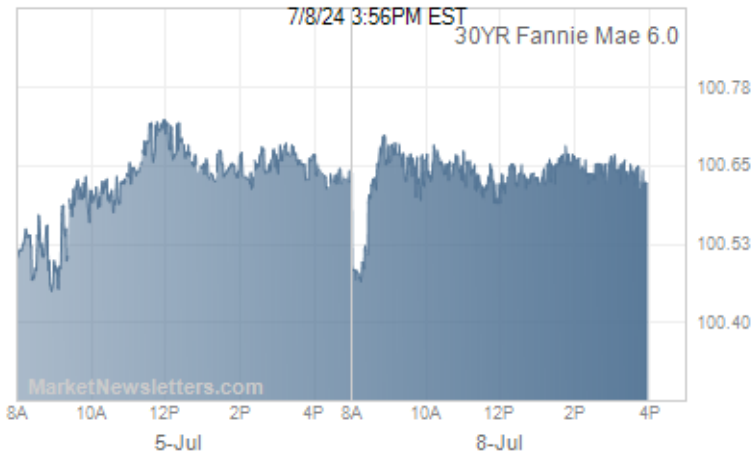
### Freddie Mac

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: 7/8



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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.

**Rich E. Blanchard**

