



## Rich E. Blanchard

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## UPDATE: Slightly Weaker After PPI Data

- April Producer Price Index (PPI) +0.5 vs +0.2 forecast, -0.1 in March
- Y/Y PPI +2.5 vs +2.2 forecast
- CORE Y/Y PPI +1.9 vs +1.7 forecast, 1.6% previously

In general, inflation hawks look for a magic "2.0%" number when it comes to year-over-year core inflation, either at the producer or consumer level. So a rise from 1.6 to 1.9 is significant, especially when expectations called for +1.7. That is driving this morning's bond markets weakness as traders couldn't really care less about the 236k vs 245k jobless claims number.

There is no other significant data on tap today, so eyes are on the 30yr auction in the afternoon and the general response to overall bond market supply (including [corporate announcements](#))



## MBS & Treasury Market Data

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

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

## Average Mortgage Rates

|  | Rate | Change | Points |
|--|------|--------|--------|
|--|------|--------|--------|

### Mortgage News Daily

|              |       |              |      |
|--------------|-------|--------------|------|
| 30 Yr. Fixed | 7.03% | <b>-0.05</b> | 0.00 |
| 15 Yr. Fixed | 6.44% | <b>-0.01</b> | 0.00 |
| 30 Yr. FHA   | 6.50% | <b>-0.05</b> | 0.00 |
| 30 Yr. Jumbo | 7.24% | <b>-0.01</b> | 0.00 |
| 5/1 ARM      | 7.05% | <b>-0.02</b> | 0.00 |

### Freddie Mac

|              |       |              |      |
|--------------|-------|--------------|------|
| 30 Yr. Fixed | 6.95% | <b>+0.09</b> | 0.00 |
| 15 Yr. Fixed | 6.25% | <b>+0.09</b> | 0.00 |

### Mortgage Bankers Assoc.

|              |       |              |      |
|--------------|-------|--------------|------|
| 30 Yr. Fixed | 7.03% | <b>+0.09</b> | 0.62 |
| 15 Yr. Fixed | 6.56% | <b>+0.09</b> | 0.54 |
| 30 Yr. FHA   | 6.90% | <b>+0.11</b> | 0.95 |
| 30 Yr. Jumbo | 7.11% | <b>-0.01</b> | 0.50 |
| 5/1 ARM      | 6.38% | <b>+0.11</b> | 0.54 |

Rates as of: 7/5

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## Expert Advice | Exceptional Service | Flawless Execution

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**

