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Licensed by the Department of Business Oversight

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UPDATE: NYSE Open Hurting Stocks and Helping Bonds

Bonds improved modestly overnight as the 2.85+ ceiling (10yr yields) provided support for the 4th straight day. The start of the domestic session brought additional gains, but bonds bounced at 2.83% and inched up to 2.84% by 9:30am. After the 9:30am NYSE open, stocks and bond yields have moved lower together, with 10's now down under 2.83%.



Note: we have to zoom in to a very narrow frame of reference in order to see the correlations in the chart above. S&P futures are currently trading around 2660 and they were under 2600 at their weakest levels yesterday.

Fannie 3.5 MBS are up an eighth of a point at 99-27 (99.84).

Consumer Confidence is coming up in just a few minutes. So far, it's only been the various starting gates of markets' opening bells that have caused any reaction in bonds.

MBS & Treasury Market Data

	Price / Yield	Change
MBS UMBS 5.0	99.37	+0.02
MBS GNMA 5.0	99.93	+0.02
10 YR Treasury	3.9068	+0.0029
30 YR Treasury	4.1960	+0.0028

Pricing as of: 9/1 7:34PM EST

Average Mortgage Rates

	Rate	Change	Points
Mortgage News Daily			
30 Yr. Fixed	6.43%	+0.02	0.00
15 Yr. Fixed	5.95%	0.00	0.00
30 Yr. FHA	5.82%	+0.02	0.00
30 Yr. Jumbo	6.62%	0.00	0.00
5/1 ARM	6.28%	-0.01	0.00
Freddie Mac			
30 Yr. Fixed	6.35%	-0.51	0.00
15 Yr. Fixed	5.51%	-0.65	0.00
Mortgage Bankers Assoc.			
30 Yr. Fixed	6.44%	-0.06	0.54
15 Yr. Fixed	5.88%	-0.16	0.68
30 Yr. FHA	6.36%	-0.06	0.85
30 Yr. Jumbo	6.75%	+0.07	0.39
5/1 ARM	5.98%	-0.27	0.65

Rates as of: 8/30



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