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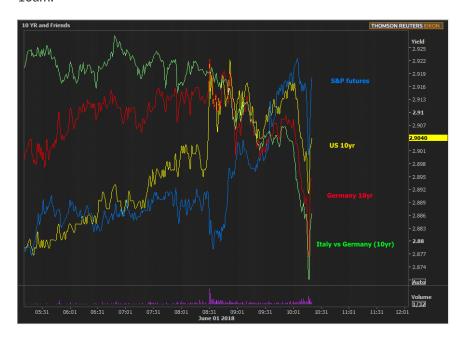
# UPDATE: Italy News Briefly Pushes Back on Bond Market Weakness

#### Key updates:

- The new coalition's Prime Minister was just sworn in (as expected)
- results of an EU vote in Brussels came to light, showing the new coalition's members almost unanimously voted for a program that would help countries exit the Eurozone.

Following that news, Italian spreads had blown out a bit and German Bund yields fell. But the move already looks to have run into resistance, as can be seen in the chart below.

Bottom line: while this doesn't look like some miracle cure or bond market ills, it at least helped reinforce a ceiling bounce in US 10yr yields shortly after 10am.



#### 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 FST		

#### **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 Banke	rs 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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