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UPDATE: Bonds Back Near Unchanged on Trump Tweet

It had been a super slow, slightly weaker morning for bonds. A token amount of selling in the European session was about all we had to observe until the past 10 minutes when the following tweet came out:



A new 20% tariff on any major import is, at first glance, an economically negative concern for financial markets. In other words, the "downside" of the decision is more readily traded than any potential upside in the future because the downside is more immediate and easier to quantify.

As such, stocks have taken a quick hit and bond yields moved from 2.915 to 2.90% in fairly short order. This is roughly unchanged on the day for Treasuries. MBS are also unchanged in terms of Fannie 4.0 coupons. They were down an eighth of a point at this morning's weakest levels.



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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