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Corporation. NMLS: 6606, Equal Housing Lender
Licensed by the Department of Business Oversight

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UPDATE: Bonds Get Some Help After Europe-Inspired Weakness

The overnight session saw US Treasuries trade perfectly flat during the "Asia only" hours. Once European markets got fired up for the day, a slew of inflation data from various Eurozone states combined with hawkish anticipation for a Bank of England rate hike by the end of the week to push European bond markets into weaker territory.

The European weakness brought Treasuries along for the ride, with yields opening roughly 2bps higher vs Friday. The 9:30am NYSE open brought some modest relief. This isn't necessarily a factor of the stock lever (i.e. sell stocks to buy bonds). It could also draw on ETF-related bond trading for month-end purposes.

MBS & Treasury Market Data

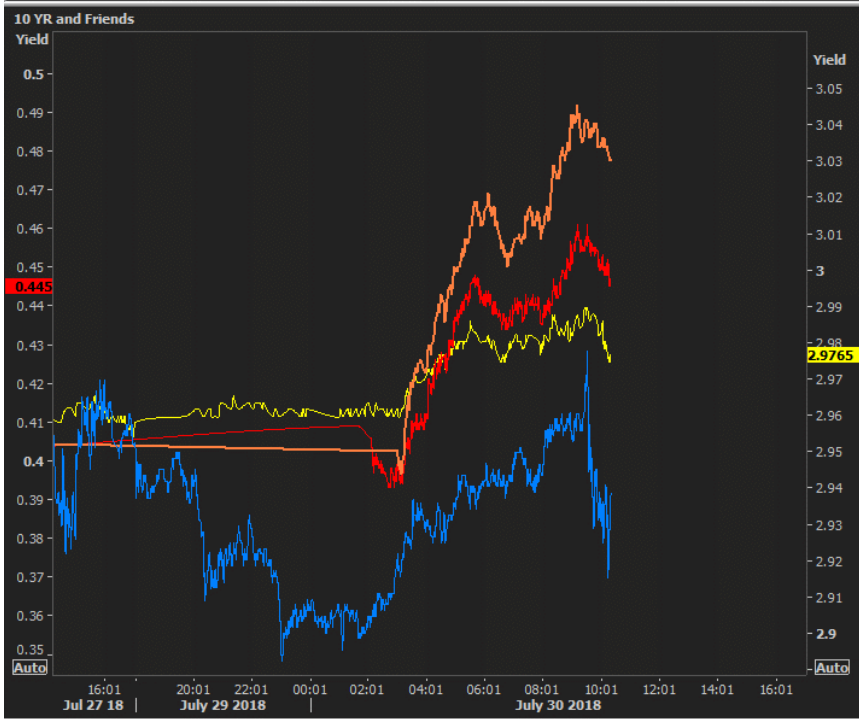
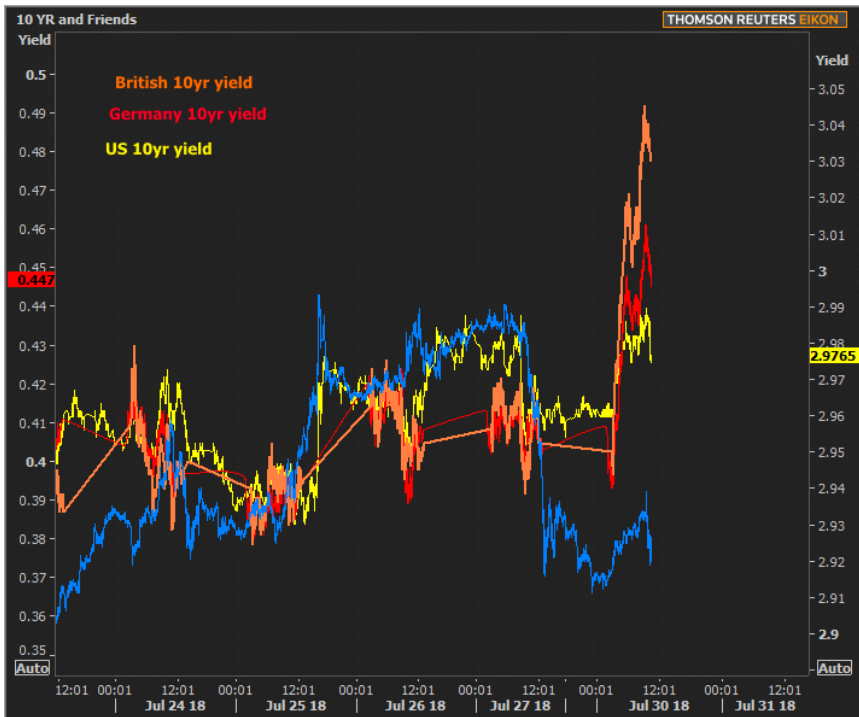
	Price / Yield	Change
MBS UMBS 5.0	99.37	+0.02
MBS GNMA 5.0	99.93	+0.02
10 YR Treasury	3.9068	+0.0029
30 YR Treasury	4.1960	+0.0028

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



10yr yields are currently up 1.86bps at 2.9765% and Fannie 4.0 MBS are down 3/32nds at 101-15 (101.47).



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