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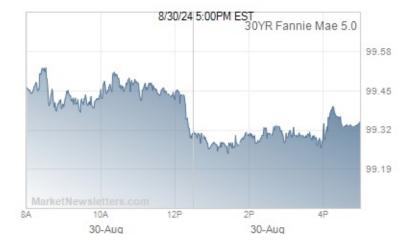
## **UPDATE:** Bonds Improve Again After Fed Speakers; Positive Reprices

The glut of Fed speakers is just starting to hit, but bonds are already reacting positively. One comment in particular from Vice Chair Clarida is worthy of attention:

"NEW TOOLS TO BE REVIEWED INCLUDE SOME FED REJECTED BEFORE, LIKE CAPPING TREASURY YIELDS"

This is yet another way that the Fed is actively discussing some form of guaranteed bond buying (the other being their previous comments about ending their balance sheet normalization).

10yr yields are now down 5.6bps at 2.639% and Fannie 3.5 MBS are up nearly 3/8ths of a point at 100-14 (100.44). Positive reprices are starting to hit and more are likely.



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## 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
<b>5/1 ARM</b> Rates as of: 8/30	5.98%	-0.27	0.65

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