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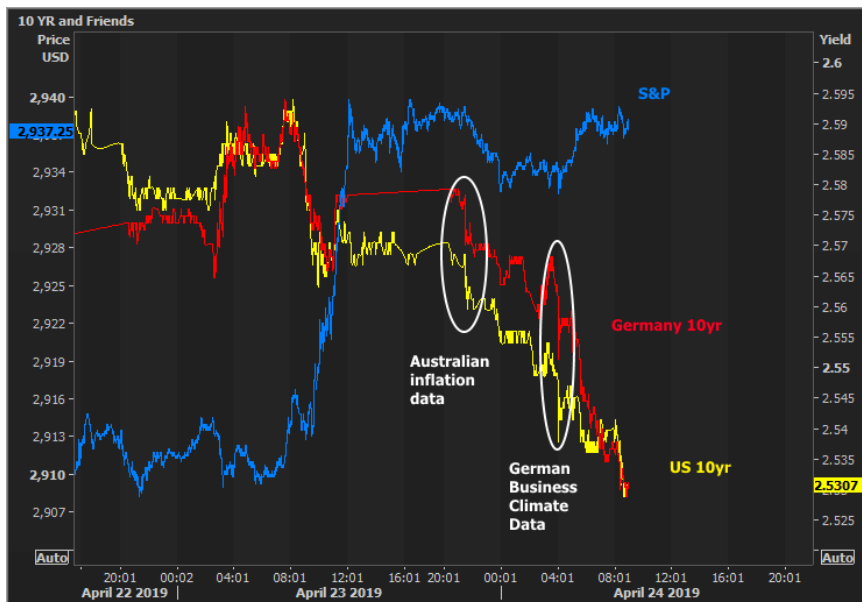
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The Day Ahead: Add Australia to The List of Overseas Economies Moving Markets

We can go years at a time without so much as a mention of Australia--at least not as it relates to the global economy. But now for the 2nd time in as many weeks, we've seen a noticeable market impact from the goings on in the merry old land of Oz (market slang for Australia because the 3 letter country code, AUS--not to be confused with automated underwriting systems in mortgage circles--sounds like "Oz").

In the overnight session, a fairly lopsided Australian inflation report came out showing prices growing at only 1.3%--much farther 'down under' than the 1.5% forecast, let alone the central bank's 2% target. It's easy to line up that inflation data with global bond markets' first rally momentum of the day in the chart below. It's similarly easy to see the German IFO business climate data come along at 4am ET and provide bonds another shot in the arm.



All of the above brings 10yr yields down more than 3bps (almost 4) to 2.53%--well below the 2.55% technical target. If we can hold that (or improve upon it) today, it would go a long way toward suggesting the China-driven foray to higher levels of the past week was merely temporary. Then again, more than anything, the spirit of the current move should reinforce the extent to which

MBS & Treasury Market Data

	Price / Yield	Change
MBS UMBS 5.0	99.35	-0.16
MBS GNMA 5.0	99.91	-0.04
10 YR Treasury	3.9039	+0.0424
30 YR Treasury	4.1932	+0.0468

Pricing as of: 8/30 5:59PM 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

the market is extraordinarily data dependent at the moment.

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	Rate	Change	Points
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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thank you for coming to website. Having been a loan officer for 20+year...I know first hand how important it is to stay on top of the news and event that effect mortgage rates, regulation, and program guidelines. Let this web site be a resource for you.

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