

# MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

A message from Nickolas Inhelder:

## We Make Home Happen.™

Our goal is simple:

To help every family we serve get to "Yes."

**Yes** to the loan that unlocks the joy of home ownership.

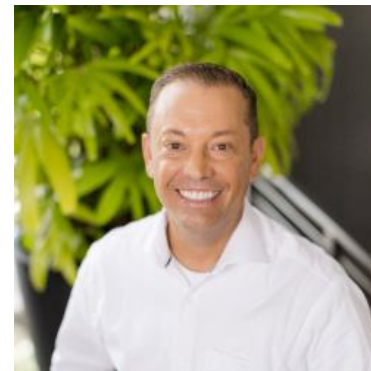
**Yes** to the lending solution that meets every client's unique needs and wants.

That's why we dedicate our every resource to serve as your personal guide through the lending process, solving problems, building confidence. Aslan has access to every lending option leading to the purchase or refinance of a residential home loan.

This is more than work for us. It is our unique joy in this life to share our collective skill, creativity, and care to bring you and your family right to where you belong.

Let's make home happen.

**CONTACT ME TODAY**



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## UPDATE: Off The Weakest Levels After 5yr Auction

- 5yr Treasury Auction
  - 4.331 vs 4.335 expectations
- Bid to Cover
  - 2.35 vs 2.39 recent average
- Auction Grade: B

Bonds have generally been weaker on the day, pushing the upper boundary of the recent yield range. The auction was today's biggest potential market mover in terms of scheduled events, but this one was fairly unequivocal. On a day where bonds were already losing ground, an "average" auction has proven to be a modest relief, helping yields move a bit lower versus pre auction levels, but still elevated on the day.

10s are up 5.5bps at 5.304.

MBS are down 5 ticks (.16) in 5.5 coupons and 3 ticks (.09) in 6.0 coupons.