

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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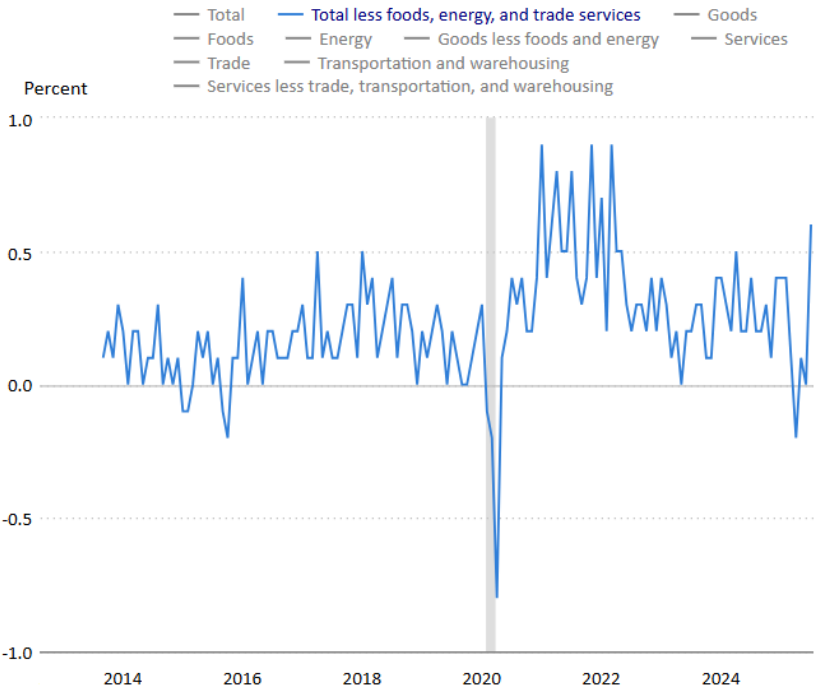
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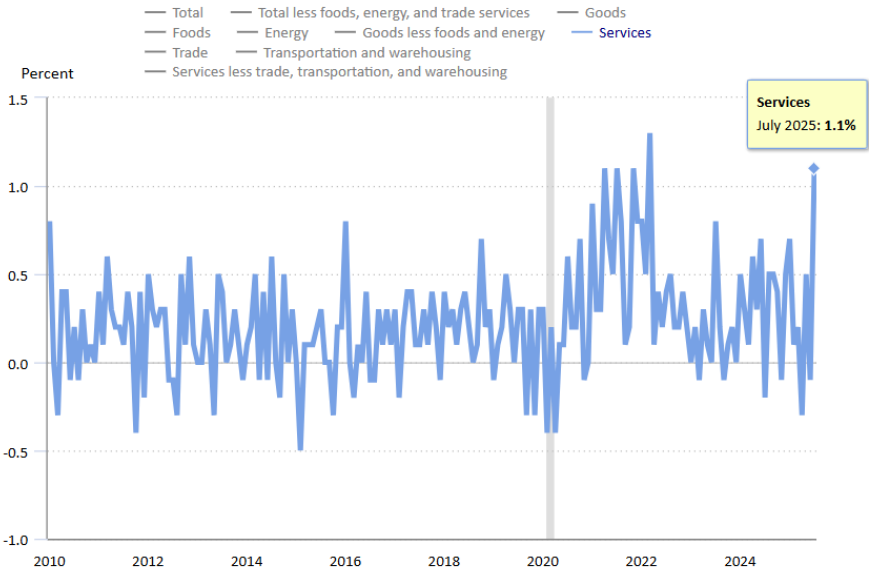
The Day Ahead: Producer Prices Surge, Complicating The Rate Cut Outlook

There's no question that today's Producer Price Index came in surprisingly hot. Both the headline and core numbers were 0.9% vs forecasts of 0.2%. The biggest impact came from "trade services" which speaks to wholesalers and retailers marking up margins. There were similar anecdotes in other categories with BLS specifically calling out machinery/equipment, portfolio management, and vegetables. This was enough to erase a moderate overnight rally and cause some weakness in bonds, but it's not nearly as big of a reaction as we'd be seeing if Tuesday's CPI reported a similar beat. PPI is a much more volatile data series and the components that flow through to PCE inflation suggest a smaller spike in consumer inflation. Nonetheless, upward movement in consumer inflation is eroding some of the recent improvement in Fed rate cut expectations.

PPI for final demand, 1-month percent change, seasonally adjusted



PPI for final demand, 1-month percent change, seasonally adjusted



	July	June	May	April	March	July
	2025	2025	2025	2025	2025	2025
	MoM%					YoY%
PPI total final demand	0.9%	0.0%	0.4%	-0.2%	-0.2%	3.3%
PPI Components for Personal Consumption Expenditure						
Airline passenger services	1.0%	-2.3%	-0.9%	-1.8%	-1.6%	1.1%
Portfolio management	5.8%	2.1%	-1.0%	-6.8%	0.1%	13.3%
Physician care	0.0%	0.1%	0.2%	0.1%	0.3%	1.8%
Home health, hospice care	0.1%	0.2%	-0.1%	0.2%	0.0%	4.7%
Hospital outpatient care	-0.5%	0.9%	-0.2%	0.2%	0.5%	4.2%
Hospital inpatient care	0.1%	0.1%	0.2%	0.4%	0.7%	2.8%
Nursing home care	0.1%	0.1%	0.2%	0.4%	0.3%	4.3%

