

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



Nickolas Inhelder

Mortgage Broker, In Clear To Close - InCTC LLC

www.AslanHLC.com

P: (720) 446-8778

M: (858) 229-9533

nick@inclearartoclose.com

1777 S. Harrison St.

Denver CO 80210

2037157 - CO, FL

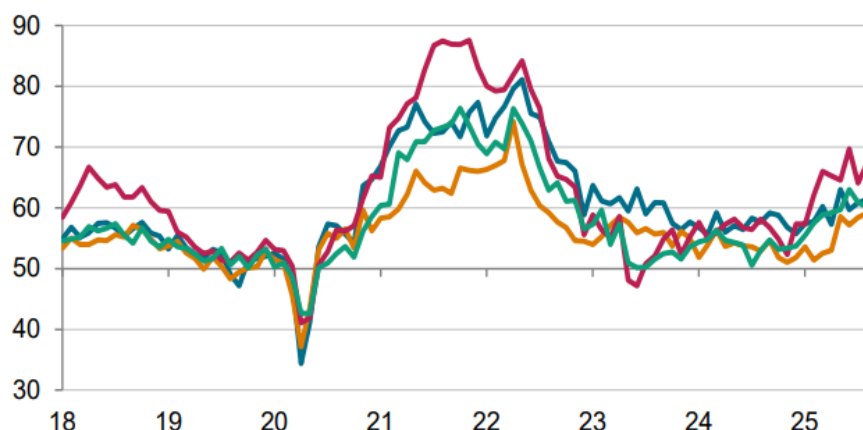
2656899 - AL, CO, FL, SD



The Day Ahead: Mixed Data Making For Weaker Start

Today is the only day of the week with any economic reports that are relevant to bond market movement. The results are in, and bonds aren't thrilled. Jobless Claims and the Philly Fed headline helped initially. Yields moved back to unchanged levels after some overnight weakness, but the higher inflation component in Philly Fed was already making for second thoughts before the 9:45am S&P PMI data added fuel to the unfriendly reversal. In addition to Manufacturing PMI surging higher, the bigger story is the reported tariff-driven price increases: "Tariffs were reported as the key driver of further cost increases in August. Companies reported the steepest rise in input prices since May and the second-largest increase since January 2023. The manufacturing cost rise was especially large, being the second-steepest since August 2022, the service sector increase was the second-highest since June 2023." Bonds moved to their weakest levels of the morning after that data.

■ Services PMI Input Prices ■ Manufacturing PMI Input Prices
■ Services PMI Prices Charged ■ Manufacturing PMI Output Prices
Index, sa, >50 = inflation m/m



Source: S&P Global PMI. ©2025 S&P Global.

