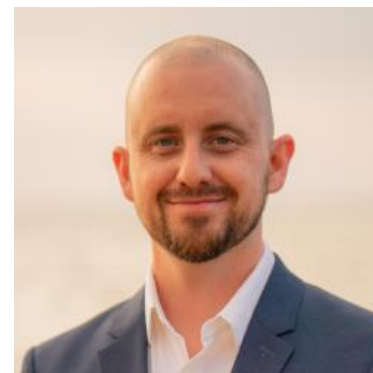


## The Day Ahead: Highest Yields in 3 Weeks as US Shuns Iran Proposal

Bonds sold off slowly and steadily overnight, largely tracing a similarly steady rise in oil prices. The latter is most easily attributed to reports that Trump is not happy with the latest Iran peace proposal although those reports stopped short of saying the proposal was flat-out rejected. There was additional volatility in oil prices surrounding news that the UAE is pulling out of OPEC, but that mostly resolved with oil moving off the highs (more competition, less supply throttling expected). Most recently a decent showing in Consumer Confidence is keeping bonds in a defensive stance.



**Craig O'Neil**

Senior Loan Officer, United American Mortgage Corp

[www.oneilteamhomelending.com](http://www.oneilteamhomelending.com)

P: (858) 243-4442

[coneil@uamco.com](mailto:coneil@uamco.com)

2305 Historic Decatur Rd. #100  
San Diego CA 92106

NMLS 858644

DRE 01858739

