

MBS & TREASURY MARKETS

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ALERT: MBS at New Lows; Negative Reprice Potential Increasing

While the morning's initial highs were short-lived (and too early for most lenders to be at much risk of repricing), there was a decent bounce back to the same highs right in line with rate sheet print times.

Since then, bonds have continued leaking to the worst levels of the day. 2.5 UMBS are still up 3 ticks (0.09), but that's nearly a quarter point off the highs. As such, some lenders could consider negative reprices here (one is already reported).

10yr yields are back to 'unchanged' at 1.566.



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