

# MBS & TREASURY MARKETS

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## UPDATE: Best Levels Of The Day

The friendly reversal discussed in the last update continued gathering steam in the past few hours. Bonds are now at their best levels of the day with 10yr yields down 8bps at 1.36 and 2.5 UMBS up a quarter of a point. Yes, that's fairly substantial underperformance on the part of MBS. We'll break that down in greater detail in today's recap.



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