

# MBS & TREASURY MARKETS

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## **ALERT:** Bonds Give Up Most Of The Gains

EU and UK debt yields are leading a sell-off in Treasuries and MBS with the latter now almost all the way back to unchanged on the day. In other words, MBS are down more than 5/8ths of a point from the highs. Not many lenders were out with rates, but those who were may be considering negative reprices.

10yr yields are still down 3bps on the day at 3.902, but well off the 3.801 lows.



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