

# MBS & TREASURY MARKETS

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## UPDATE: Bouncing Back Now

We don't normally like to send out alerts/updates in such rapid succession, but when bonds turn on a time, it's better to know.

MBS prices fell enough to justify a small amount of negative reprice risk after the 7yr auction. In the past few moments, those losses have been erased.

At this point, a lender would need to be in the mood to reprice for pipeline control reasons for any negative reprice risk to be present. MBS are up nearly half a point on the day. 10yr yields are back down to 3.939 (-7bps)



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