

MBS & TREASURY MARKETS

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ALERT: Weakest Levels; Steady Selling

This isn't an alert in the sense that some new, quick selling has taken place. Rather, bonds have simply continued a pattern of gradual selling since 10am. Over that time, 10yr yields have moved up another 2+ bps and MBS have fallen another eighth of a point.

6.0 coupons are now down 10 ticks (.31) on the day and at least an eighth of a point from most lenders' rate sheet print times. As such, negative reprices are a risk for some lenders.



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