



ALERT: Down Nearly a Quarter Point From Highs

With multiple overseas market closures, volume and liquidity remain very light in the bond market. Most of the influence on today's trading came from a single block trade at 9:09am ET which took yields from 4.47 to 4.50 in short order. We've been drifting sideways to slightly weaker since then.

From the opening highs, MBS are now down 7 ticks (.23), but are still roughly unchanged versus Friday's latest levels. The opening highs were early enough that most lenders were not out with rates yet. As such, negative repricing risk is limited to only a few of the earliest, jumpiest lenders.

(NOTE: you can use the "my change" column on the MBS Live dashboard to set a time that coincides with your first rate sheet to see how much MBS have moved since then).

10yr yields are still down 0.3bps on the day at 4.511, but this is also the high of the day.