

MBS & TREASURY MARKETS

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ALERT: MBS Down Just Over an Eighth Since 9am

The sharpest move of the morning was seen in the 8:30am to 9:00am time window, but there have been additional, choppy losses since then. 6.0 UMBS coupons are down an eighth and 5.5 coupons (increasingly important) are down just over an eighth since then. This brings the total day over day losses to an eighth of a point for 6.0 coupons and almost a quarter point for 5.5 coupons.

The jumpiest lenders or those who priced early in the morning could be considering negative reprices.

10yr yields are up 3 bps at 4.37.

None of this movement is significant in the bigger picture and none of it is occurring in high volume or in response to a new, obvious headline motivation.



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