

# MBS & TREASURY MARKETS

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## **ALERT:** Weakest Levels of The Day, just barely

MBS are now down roughly an eighth of a point from some lenders' rate sheet print times. As such, some of the jumpier lenders could be considering negative reprices.

That said, the losses have been slow, modest, and relatively inconsequential in the bigger picture.

10yr yields are up 2bps at 4.25. Treasuries are trading defensively ahead of the 2yr auction, but not rapidly breaking above their intraday highs.

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