

ALERT: Bonds Selling Off

Modest overnight gains are quickly evaporating. MBS are down 2 ticks on the day and more than an eighth of a point from rate sheet print times. Negative reprices are becoming a risk.

10yr yields are quickly up 1.6bps on the day after being several bps lower--currently 4.256%.

There's no great color on the weakness at the moment.



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