

MBS & TREASURY MARKETS

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UPDATE: MBS at Weakest Levels, Underperforming

There is some MBS-specific weakness in the bond market this afternoon with 5.0 coupons down a quick 2 ticks (.06). The resulting levels are no lower than the AM lows, but the departure from Treasuries is interesting.

Simply put, there is no comparable weakness in Treasuries. 10yr yields are up 3.3bps at 3.869, closer to their stronger levels of the day.

Wayne Tucker

Spectra Mortgage Corporation

www.spectramortgage.com

P: (303) 468-1985

M: (303) 884-4446

wtucker@spectramortgage.com

3900 SWadsworth
Lakewood CO 80235

NMLS#:298382, Colorado #:
MLO100009851

Spectra Mortgage Corporation
NMLS License: 387483

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