

MBS & TREASURY MARKETS

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ALERT: Down an Eighth From Highs

There's some relatively quick selling underway in Treasuries, spilling over to MBS. 5.0 coupons are down just over an eighth of a point from intraday highs (also at new lows for the day). Jumper lenders could technically justify a negative reprice if they priced later in the morning.

10yr yields are now up 3.3bps at 3.894. There's no immediately obvious catalyst--nor does there need to be for this level of volatility on a month-end Friday before a 3 day weekend.



George Moorhead

Designated Broker /
President, Bentley
Properties

www.GeorgeMoorhead.com

P: (425) 747-1901

M: (425) 236-6777

georgem@bentleyproperties.com

14205 SE 36th St
Bellevue WA 98006

Washington RE License 2390