

# MBS & TREASURY MARKETS

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## **ALERT:** Bonds Fully Erase Post-NFP Gains

This alert is the product of a slow-motion retracement back to unchanged levels. Actually, 10yr yields are now 1.5bps higher on the day at 3.744.

MBS are still technically 1 tick (.03) higher, but down nearly a quarter of a point from post-NFP highs.

This isn't really worth much by way of negative reprice risk considering most rate sheets aren't out yet, but it's something to watch/consider for the small group of lenders that have access to lock yesterday's rates before today's come out.



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