

MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

ALERT: MBS Down More Than an Eighth From AM Highs

MBS are now down 7 ticks (.22) on the day and 5 ticks (.16) from the AM highs. Because those AM highs occurred very close to many lenders' rate sheet print times, early negative reprices cannot be ruled out.

10yr yields are also at their weakest levels, up 3.9bps at 3.694.

There are no new developments, headlines, or econ data driving the weakness. It is VERY broad-based and evenly distributed in terms of volume and volatility--the sort of thing we see when traders are progressively repositioning ahead of some big unknown (sort of like today's Fed announcement).



Jason R. Richardson

Regional Branch Manager,
City First Mortgage

RichardsonLending.com

P: (800) 475-6255

M: (661) 857-2202

jason@city1st.com

750 S Main Street
Bountiful UT 84010

NMLS#256859

Licensed in AL, CA, CO, HI, NC, NV,
OH, TX, TN

