

## **ALERT:** MBS Down More Than an Eighth of a Point

MBS are now down 5 ticks (.16) on the day and 6 ticks (.19) from the AM highs. Those highs were early enough in the morning that most lenders are not seeing this much of a drop from the time they published rate sheets, but lenders who priced around 9:30am are still seeing at least an eighth of a point of losses. As such, the jumpier crowd could already be considering negative reprices.

10yr yields are up 4.4bps at the highs of the day 3.756.

There are no overt headlines or data points driving the move--just gradual selling intact since 5am ET.



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