

# MBS & TREASURY MARKETS

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## ALERT: New Lows For MBS

While there hasn't been any decisive selling sprees or clear connections to news/data, bonds have been leaking to weaker levels in fits and starts throughout the morning. MBS just hit new lows with 5.0 coupons down 7 ticks (.23) on the day and exactly an eighth of a point from the AM highs. The jumpiest lenders have occasionally repriced for the worse in similar examples from the past, but only a few.

10yr yields are up 5bps at 3.779.



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