

MBS & TREASURY MARKETS

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ALERT: Reprice Risk Increasing

Bonds are losing ground more quickly after Powell said the Fed isn't in a hurry to cut rates quickly. MBS now down more than a quarter on the day and nearly a quarter point from AM rate sheet print times. 10yr yields are up 4.7bps at highs of the day (3.797).

Jumpier lenders are increasingly likely to consider negative reprices.



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