

MBS & TREASURY MARKETS

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ALERT: MBS Down to Lows of The Day

MBS were at the highs of the day less than an hour ago but have quickly fallen to the lows as missile strikes in the Middle East are not immediately resulting in additional escalation. Earlier this morning, fears over such escalation helped fuel flight-to-safety buying in bonds.

5.0 coupons are still 2 ticks (.06) higher on the day but down 5 ticks (.16) from intraday highs. The jumpiest lenders and/or those who had repriced for the better could be considering negative reprices.

10yr yields are still down 4.4bps at 3.739 but that's up from lows of 3.694.



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