

# MBS & TREASURY MARKETS

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## **ALERT:** Negative Reprices Are Possible For Some Lenders

Nothing new or interesting is happening in terms of data or headlines, but bonds are drifting to even lower lows. MBS are now down almost 5/8ths and the average lender is seeing more than an eighth of a point of weakness since rate sheets. Most of them priced conservatively enough to not care much about that, but they would be technically justified in repricing for the worse if they were keeping perfect pace with MBS movement.

10yr yields also up to highs of the day at 3.982 (+13.5bps)



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