

# MBS & TREASURY MARKETS

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## **ALERT:** MBS Now Down More Than 3/8ths of a Point

It's been a slow burn for bonds after this morning's stronger econ data, so this is more of a periodic update on the proliferation of damage than an "alert" in response to some new development.

Over the past hour, MBS have moved from being down a bit less than 3/8ths of a point to being down a bit more than 3/8ths. To be fair, 5.5 coupons are more aligned with rate sheets at this point and they're only down a bit more than a quarter point. But any way you slice it, these are the weakest levels of the day and negative reprice risk remains.



**Chris Kobz**

SVP - Area Manager,  
Fairway Independent  
Mortgage Corp.

[FairwayMortgageChico.com](http://FairwayMortgageChico.com)

**P:** (530) 624-5388

300 Salem Street  
Chico Ca 95928  
208371