

# MBS & TREASURY MARKETS

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## **ALERT:** Negative Reprice Risk Creeping In

Bonds are still unchanged to slightly stronger on the day, but prices have been leaking to the lowest levels. MBS are down 5 ticks (.16) from the AM highs. Because those highs occurred near lenders' rate sheet print times, negative reprices can't be ruled out for the jumpy crowd.

10yr yields are still down half a bp at 4.197, but up from lows of 4.164.



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