

# MBS & TREASURY MARKETS

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## **ALERT:** Negative Reprices Becoming Increasingly Likely

MBS are now down 5 ticks (.16) on the day and 10 ticks (.31) from AM highs. Lenders who have not yet repriced for the worse are increasingly likely to be considering it.

10yr yields are up 3bps at 4.243. There is no catalyst for this move other than pre-weekend position-squaring and the absence of any tailwind from European trading.



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