



## **ALERT:** Down More Than a Quarter Point From Highs

After this morning's initial rally, bonds have been losing ground steadily. They're now at the weakest levels of the day with MBS roughly unchanged and down more than a quarter point from the highs. Due to the timing of those highs and lender rate sheet print times, reprices aren't necessarily a given. Still, many lenders are looking at least an eighth of a point of weakness since rate sheets came out. As such, reprices can't be ruled out for the jumpier crowd.

10yr yields are up 2.6bps at 4.312.

The most recent bout of losses follows the higher reading on ISM Prices Paid (54.8 vs 48.5 f'cast).

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