

MBS & TREASURY MARKETS

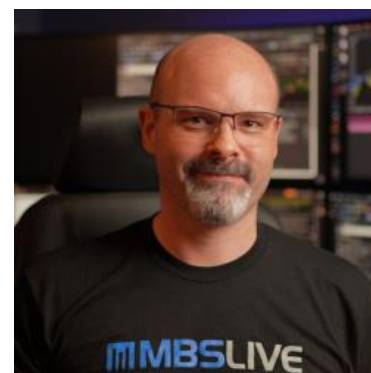
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ALERT: New Lows For MBS

Bonds continue correcting after the big overnight rally. MBS were already just over an eighth of a point off the AM highs at the time of the last alert. They've since lost nearly another eighth. Some lenders are seeing a quarter point of weakness since AM rate sheet print times and are thus increasingly considering negative reprices.

10yr yields are still down 7 bps on the day at 4.323, but up from lows of 4.262.



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