

# MBS & TREASURY MARKETS

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## **ALERT:** Bonds Losing a Bit More Ground Now

If there was a specific catalyst, it was Powell saying they've been watching the run up in rates and it's nowhere near where it was a year ago. This is true, but bonds don't love hearing it.

MBS are now up only 11 ticks (.34) but that's down 6 ticks (.19) from the mid day price plateau. 10yr yields are up to 4.374, still down 6bps, but more than 3bps up from pre-Fed levels.

**Paul**

Summit Funding Advisors  
LLC

3495 Piedmont Rd NE, Bldg 12, Ste  
420

Atlanta Georgia 30305

NMLS #209017

NMLSCO #947748