

# 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.



### Dennis Hughes

Owner MLO,  
Lend4less.com

[Lend4less.com](http://Lend4less.com)

**P:** (209) 602-4900

**M:** (209) 602-4900

[dennis@lend4less.com](mailto:dennis@lend4less.com)

2209 Hartvickson Lane  
Valley Springs CA 95252

Loan Officer NMLS#178729

Company NMLS#1395260

CA Dept of RE Broker 01001409

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