

MBS & TREASURY MARKETS

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ALERT: New Lows for MBS, New Highs for Treasury Yields

Bonds have been selling off in fits and starts after an initial recovery at the NYSE open. That lasted all of 30 minutes and the selling has been linear since then.

MBS are down 14 ticks (.44) on the day and just over an eighth of a point from the AM highs. The jumpiest lenders could be considering a negative reprice, but most would be waiting to see 2-3 ticks (.06-.09) of additional weakness.

10yr yields are up 10.7bps at 4.413.



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