

ALERT: Weakest Levels Of The Day

Bonds aren't doing anything very interesting at the moment, or today in general, but AM gains have gradually eroded to the point of MBS being near unchanged levels. 5.5 coupons are still up 1 tick (.03) on the day, but that's just over an eighth of a point below many lenders' rate sheet print times. As such, negative reprices are a consideration for the jumpier lenders. Most would still need to see another 2-3 ticks of weakness before thinking about reprices.

10yr yields are still 3bps lower on the day at 4.387.



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