

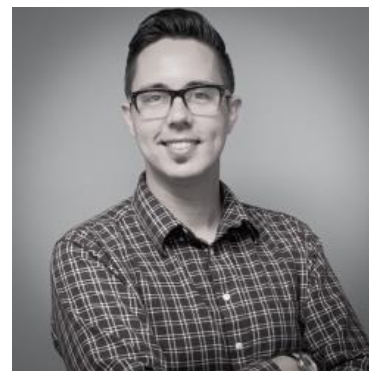
MBS & TREASURY MARKETS

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ALERT: MBS down More Than an Eighth From Highs

While none of the weakness is driven by economic data, bonds have been selling off gradually and steadily so far in the AM hours. After coming into the day 1 tick (0.03) stronger, MBS are now down 6 ticks (.19) on the day. Some of the earliest-pricing lenders are already seeing an eighth of a point of weakness from morning rate sheet print times.

10yr yields are up 4bps at 4.316.



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