

# MBS & TREASURY MARKETS

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## **ALERT:** MBS Down an Eighth From Highs

Things look a bit worse than they actually are on the charts due to a narrow overall range, but bonds have definitely shifted into weaker territory starting after 10:30am. MBS are now down 3 ticks (.09) on the day and just over an eighth of a point from the AM highs. Jumpier lenders could be considering a negative reprice.

10yr yields are now up 1bp at 4.549.

There are no obvious catalysts apart from typical month/year-end trade flows and volatility.



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