

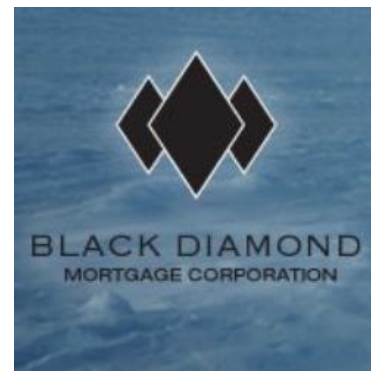
MBS & TREASURY MARKETS

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ALERT: MBS Down More Than an Eighth From Most Recent High

Bonds have steadily been giving up the overnight gains despite remaining in positive territory on the day. 10yr yields are still down about half a bp at 4.565, but that's up from lows of 4.514.

MBS are still up 2 ticks (.06) on the day, but down a quarter point from AM highs and an eighth of a point from many lenders' rate sheet print times. As such, the jumpier lenders could be close to considering negative reprices.



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