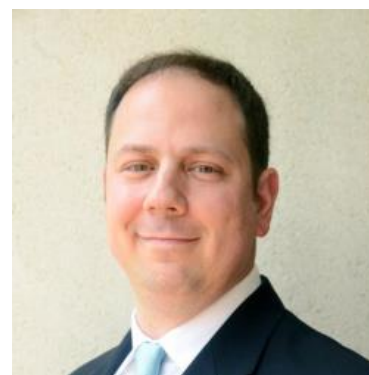


ALERT: Down a Quarter Point From Post-NFP Highs

Different lenders may approach this scenario differently depending on when they priced this morning and how conservative the rate sheet was. Bottom line, MBS are down a quarter point from the post-NFP highs last seen just after 10:30 am ET. Jumpier lenders who priced near those highs could be considering negative reprices.

10yr yields are up 8.2bps at 4.766.

There are now new headlines or data points driving this weakness. It has been gradual and without volume spikes.



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