

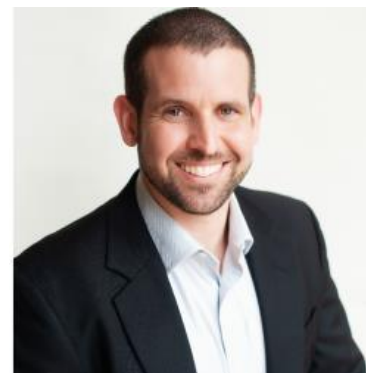
MBS & TREASURY MARKETS

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ALERT: MBS Down an Eighth of a Point

Bonds have been selling gradually so far this morning. 10yr yields are up 3.7bps at 4.802 after being nearly unchanged at the open.

MBS were also unchanged in early trading but are now down 5 ticks (.16) on the day and at least an eighth of a point from most lenders' rate sheet print times. Jumpier lenders could already be considering negative reprices.



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