

MBS & TREASURY MARKETS

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ALERT: Down More Than an Eighth From Highs

European bonds are selling off and spilling over to US markets. There could also be some pressure from tariff comments in Lutnick's confirmation hearing. It's not an extreme move, but enough to tip Treasuries and MBS into negative territory.

10yr yields are now up half a bp at 4.54 and MBS are down 1 tick (0.03) on the day and 5 ticks (.16) from the AM highs. Several lenders released rate sheets near those highs, so negative reprices are a risk for the jumpier crowd.

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