

## **ALERT:** MBS Moving Into Negative Territory

Bonds were holding fairly flat this morning, but began to sell a bit just after 10:35am. MBS are now down 1 tick (.03) on the day and 6 ticks (.19) from the AM highs. Most lenders didn't price that early in the day, but some are seeing an eighth of a point of weakness, which would be considered the bleeding edge of negative repricing risk for the jumpiest lenders.

10yr yields are still down 1.1bps on the day at 4.529.



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