

# MBS & TREASURY MARKETS

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## **ALERT:** Negative Reprices Becoming More Likely

As the post-tariff announcement selling continues, 10yr yields are now up 5bps to 4.565 and MBS are down almost a quarter point on the day. Most lenders are seeing at least 5 ticks (.16) of weakness, which is typically consistent with the first round of negative reprices for the jumpier crowd.



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