

MBS & TREASURY MARKETS

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UPDATE: MBS Down an Eighth From Highs

Bonds rallied until about 10:45am and have been pulling back since then. MBS are now exactly an eighth of a point below the highs. Reprices aren't especially likely considering the highs were only in place for a moment and the fact that most lenders priced a bit earlier. Specifically, the average lender isn't seeing more than 3 ticks (.09) of weakness--not quite enough for all but the jumpiest lenders to consider changing rate sheets.

10yr yields are close enough to unchanged at 4.49, after being as low as 4.46 earlier.



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