

# MBS & TREASURY MARKETS

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## **ALERT:** MBS at New Lows

Bonds have been drifting into weaker territory after hitting the best levels of the day just before the noon hour. That drift has now resulted in the weakest levels of the day with MBS down a quarter point in total and exactly an eighth of a point from the mid-day highs. For the jumpiest lenders, this could connote some very slight negative repricing risk, but the best way to use this alert is as a lock cue for those who were already planning on locking today.

10yr yields are up 6.7 bps at 4.543

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