

# MBS & TREASURY MARKETS

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## **ALERT:** MBS Down About an Eighth From Highs

If bonds level off and reverse course, this may end up being more of a "heads-up" type of alert, but reprice risk can't be ruled out completely at the moment.

Treasuries have been selling since just after 10am and are now in line with the day's highs.

MBS haven't been selling as directionally, but are also at their weakest levels.

5.5 UMBS are down an eighth from AM highs.

5.0 UMBS (which are relevant for lenders quoting rates of 6.125 or lower) are down 6 ticks (.19).



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