

# MBS & TREASURY MARKETS

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

MBS are now down almost a quarter point from the highs in 5.5 coupons and almost 3/8ths in 5.0 coupons. 10yr yields are up 5.2bps at 4.207 in a move that largely matches the cadence of the bounce in stocks.

Lenders are increasingly likely to be considering negative reprices and several have already pulled the trigger.



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