

MBS & TREASURY MARKETS

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ALERT: Down an Eighth From Highs

Bonds traded two ways after the JOLTS data and new tariff headlines, but yields have been moving steadily higher since 10:40am, tracking a rebound in equities markets.

10yr yields are now up 4.6bps at 4.256 and MBS are down 7 ticks (.22) on the day. This is at least an eighth of a point below the most recent highs and many lenders' rate sheet print times. As such, the jumpiest lenders could already be considering a negative reprice. Those who priced at 10am or before would be at less risk (as prices were lower during that rate sheet window).



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