

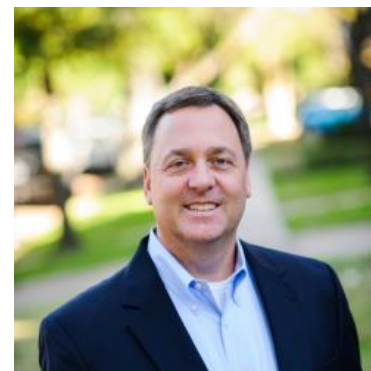
MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

ALERT: Negative Reprice Risk Increasing

MBS are now down more than a quarter point on the day (10 ticks or 0.31) after headlines regarding truce talks between Ukraine and Russia. Most lenders are seeing at least an eighth of a point of weakness now, so the jumpier crowd could be closer to repricing.

10yr yields are up 6.5bps at the highs of the day (4.276).



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