

ALERT: Down Just Over an Eighth From Highs

Bonds have been selling slowly and steadily since 9:30am. The losses aren't dramatic but they've added up to an eighth of a point of weakness from the AM price plateau. Some of the earliest-pricing lenders put out rate sheets during that plateau. As such, negative reprices can't be ruled out for the jumpiest lenders, but we're right on the threshold.

MBS are still 2 ticks (.06) into stronger territory on the day and 10yr yields are still down half a bp at 4.228.



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