

# MBS & TREASURY MARKETS

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## **ALERT:** MBS Already Down a Quarter Point

The paradoxical post-PPI trade continues and MBS are now down just over a quarter point on the day. 10yr yields are up 5.8bps at 4.49.

While this doesn't have reprice implications for today's rates sheets, those with overnight price protection should be aware of the higher initial rates that are now almost certainly on the way.



**Joseph Moran**

President, Home Fast  
Funding Inc.

[www.gethomefast.com](http://www.gethomefast.com)

**P:** (813) 940-7272

[jmoran@homefastfunding.com](mailto:jmoran@homefastfunding.com)

100 South Ashley Drive  
Tampa FL 33612

156840

1639621

