

MBS & TREASURY MARKETS

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ALERT: MBS Down to New Lows

Bonds have been losing ground a bit more quickly in the past few minutes with 10yr yields up 5bps to new highs of 4.32%.

MBS are down 6 ticks (.19) to new lows for the day. Due to the price plateau that was in place from 9 to 945m ET, lenders who priced between 9-10am could already technically justify a negative reprice.

For those with non-jumpy lenders, it doesn't look like the selling momentum is continuing at the moment (i.e. bonds are trying to level off). But for jumpy lenders, reprice risk can't be ruled out.

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