ALERT: Down More Than an Eighth From Highs

Bonds have been losing ground in the PM hours at a fairly gradual pace. 10yr yields are just now getting close to the AM highs, up 7.5bps at 4.46%.

MBS are back in line with the AM lows and down just over an eighth of a point from the mid-day highs. Lenders who priced or repriced in the late morning hours could be in the early stages of negative reprice consideration.

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