

MBS & TREASURY MARKETS

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ALERT: Negative Reprice Risk Increasing

Bonds tried to bounce just after the noon hour, after 10yr yields topped out just over 4.52, but they've slipped back to that ceiling just now (and briefly broke higher).

MBS are following a similar path of weakness, having returned to test a floor that's a quarter point lower on the day and nearly a quarter point lower from many lenders' rate sheet print times. With that, negative reprice risks are becoming more widespread compared to the first alert.



Robert Cloud

Mortgage Broker, Cloud
Financial Group LLC

www.bobbycloud.com

P: 5126272487

M: 5126272487

8007 Davis Mountain Pass
Austin TX 78726-____
247321