

# MBS & TREASURY MARKETS

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## **ALERT:** Down More Than an Eighth From Highs

MBS began the day flat, but jumped in the opening trades by nearly an eighth of a point. Bonds were steady until about 9am and have been losing ground since then. 5.5 coupons are down 3 tick (.09) on the day and 6 ticks (.19) from the AM highs. Most lenders weren't out with rates at that time, so negative reprice risk is minimal, at best.



**Gregory Richardson**

EVP - Capital Markets,  
Primis Mortgage Company

**M:** (704) 651-8419