

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 repricing risk is minimal, at best.



Stan Bryant

Home Loan Advisor, Silver
Creek Capital Group

www.silvercreekcapitalgroup.com

P: (303) 656-1997

M: (303) 656-1997

stan@silvercreekcapitalgroup.com

2679 Main Street
Littleton Colorado 80120

NMLS 1182738
Colorado Life and Health
Insurance 18150

