

MBS & TREASURY MARKETS

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ALERT: Just a Bit More Reprice Risk

The first alert arrived amid minimal reprice risk due to morning rate sheet timing. Specifically, most lenders priced for the morning before the 10am rally and thus weren't seeing huge losses despite MBS being down more than an eighth from highs.

At this point, most lenders are seeing at least an eighth of a point of weakness from their AM rate sheet print time with MBS down a quarter point on the day. The weaker momentum looks to have leveled off with 10yr yields up 6bps at 4.465.



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