

MBS & TREASURY MARKETS

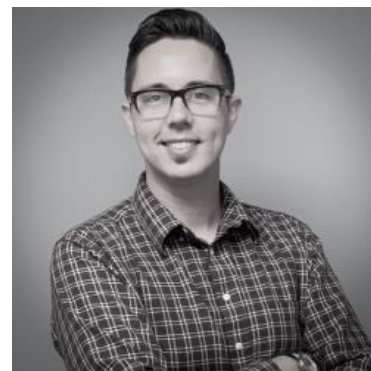
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ALERT: Down Over an Eighth From AM Highs

MBS are down 5 ticks (.16) from AM highs and an eighth of a point from the levels seen just before the 10am econ data. A few lenders released rates around that time, but they would need to be feeling especially trigger happy in order to consider negative reprices just yet (not impossible, but not especially likely).

This is more of a heads up to keep a close eye on any changes in the next hour. If bonds break into weaker territory, reprices would be less of a longshot among the jumpy crowd.

MBS are still up 1 tick (.03) overall and 10yr yields are still down half a bp at 4.441.



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