

MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

ALERT: Weakest Levels; Ongoing Reprice Risk

Bonds have been selling fairly steadily throughout the session in an intentional move to the sidelines ahead of higher-than-normal potential volatility over the weekend. This isn't just about econ data. The selling started at 8:20am (the CME pit open) and hasn't correlated with news headlines or other events in a timely way.

10yr yields are now up 8bps on the day at 4.443 and MBS are down nearly 3/8ths of a point. Many lenders are seeing well over an eighth of a point of weakness since morning rate sheets. As such, negative reprices are an ongoing possibility.



Jeff Farnham

President, JTS & Co.

www.jts-co.com

P: (662) 329-9090

4158 HWY 45 N
Columbus MS 39705

NMLS#89796

JTS & Co. NMLS#55275

