

# MBS & TREASURY MARKETS

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## **ALERT:** MBS Technically Down an Eighth From Highs

This is definitely one of those "heads-up" type of alerts that you should read before you simply lock.

If you have not yet seen a positive reprice from the lender in question, there's virtually no chance of a negative reprice. Even if you have seen a positive reprice, only the jumpiest lenders would be considering a negative reprice. Even then, it's not a certainty as MBS have only just now fallen an eighth of a point from the mid day highs.

5.5 coupons are still up 6 ticks (.19) on the day and 10yr yields are still down 4.6bps at 4.333.

The best way to use this alert is as a cue to lock for those who were already planning on locking today and who have already seen a positive reprice.



**Zachary Kempf**

Capital Markets Analyst,  
Plains Commerce Bank

[plainscommerce.com](http://plainscommerce.com)

**P:** (605) 271-7939

3905 W 49th St  
Sioux Falls SD 57106