

MBS & TREASURY MARKETS

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ALERT: Down an Eighth From Highs

It's been an interesting morning for bonds inside the broader sideways context. Yields fell at 9:30am, all the way into positive territory, briefly. Those gains reversed in the past 25 minutes and we're now back in line with the weakest levels.

10yr yields are up 2.7bps at 4.435 and MBS are down 5 ticks (.16) on the day and the same amount versus the highs of the day.

Some early lenders released rate sheets near those highs, so they could technically justify a negative reprice. That said, this amount of weakness tends to not be enough for most of them to pull the trigger.



Seth Wilcock

MLO, CMA, VMA, CMPS,
CVLS, Resolute Lending
Powered by IMB

www.resolutelending.com

P: (720) 593-6682

M: (720) 590-2492

team@resolutelending.com

158 N Jefferson St
Nashville TN 37248

NMLS 389617 | IMB NMLS
2191655

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