

# MBS & TREASURY MARKETS

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## **ALERT:** Bonds Losing Ground During Powell Press Conference

In not so many words, bonds aren't getting the dovishness they were hoping for from Powell. MBS just gave up all of the day's rebound and are back down 5 ticks (.16) on the day and 6 ticks (.19) versus the post-FOMC highs.

10yr yields are up 5.6bps at 4.377.

Lenders who repriced for the better this afternoon could be considering negative reprices. Most any other lender was seeing similar MBS prices this morning when they set rates (thus limiting reprice implications).



**Padraic Robertson**

President, Coastal Custom Mortgage, Inc

[www.coastalcustommortgage.com](http://www.coastalcustommortgage.com)

**P:** (912) 777-7050

**M:** (912) 659-9401

340 Eisenhower Dr Suite 220  
Savannah GA 31406

NMLS: 904786

Mortgage Licensee Georgia, South  
Carolina, North C



**Coastal**  
Custom Mortgage Inc