MBS & TREASURY MARKETS

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ALERT: Additional Weakness. Some Negative Reprice Risk

After working through the AM volatility, bonds have continued losing ground at modest pace. Losses are adding up now--not in the bigger picture, but in intraday terms. 10yr yields are up 4.4bps on the day at 4.285 and MBS are down an eighth of a point.

For MBS, this is an eighth of a point below some of the early lenders' rate sheet print times. Most lenders tend to price conservatively on a morning with data-driven weakness, but the jumpiest lenders could see this as the threshold of reprice risk consideration.



JD Dindinger Vice President | Broker, Neighborhood Mortgage Group

www.JDapproves.com P: (503) 409-3933 JD@CopperRidgeFinancial.com 3340 Commercial Street SE Salem OR 97302 NMLS# 397740

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