

MBS & TREASURY MARKETS

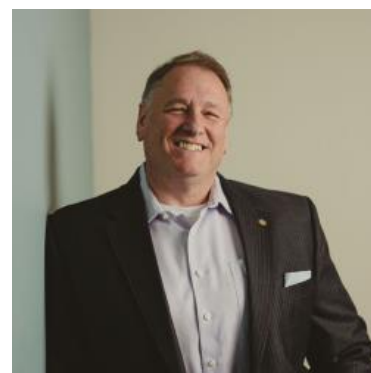
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ALERT: MBS Down an Eighth From AM Highs

Bonds are wilting a bit heading into the PM hours. There's no specific catalyst, nor do we feel compelled to find one on a Friday afternoon. 10yr yields are now up 3.5bps on the day at 4.321.

MBS are down 3 ticks (.09) on the day, but an eighth of a point from AM highs (technically just over an eighth of a point, but those earlier highs were too early to coincide with any lender rate sheet print times.

Bottom line, the jumpiest, earliest lenders could technically justify a negative reprice.



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