ALERT: Down an Eighth From Some Early Rate Sheets

Bonds have been selling fairly steadily since 8:20am. MBS are now down 3 ticks on the day and an eighth of a point from some early lenders' rate sheet print times. As such, the jumpier lenders could already be considering negative reprices.

10yr yields are now up 2bps at 4.336 after starting the day under 4.30.

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