

# MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

## **ALERT:** Negative Reprice Risk Increasing

Rally reversal continues. MBS now down a quarter point on the day and 10yr up 5bps at 4.08.

General reason: Powell's push-back on dots as predictive of 3 cuts in 2025.

Negative reprices are becoming more likely.



### Ryan Kelly

Sales Team Lead, Union  
Home Mortgage Corp

<https://www.uhm.com/ryankelly/>

**M:** (770) 634-3883

[ryankelly@uhm.com](mailto:ryankelly@uhm.com)

3150 Main St  
Duluth GA 30096  
294780

