MBS & TREASURY MARKETS
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ALERT: MBS Down an Eighth From AM Highs

This isn't necessarily a full-blown reprice risk situation--more of a heads up that prices are now an eighth of a point below the AM highs. Those highs began around 10am. Most of the jumpier lenders price before that, but if your rate sheet print time is after 10am ET, your lender could technically justify a small negative reprice.

10yr yields are still almost half a bp lower on the day at 4.137.

Bottom line: most lenders who priced after 10am would still need to see a bit more weakness to reprice. This is a warning that prices are now on the threshold of tipping into riskier territory.

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