ALERT: Weakest Levels of The Day

Bonds have been sliding into weaker territory after the 3pm CME close with 10yr yields up 3.8bps at 4.12 and MBS down 6 ticks (.19) on the day.

Any lender that priced before 10:15am is seeing at least an eighth of a point of weakness in 5.0 coupons. This is enough for some of the jumpier lenders to consider negative reprices.

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