

# MBS & TREASURY MARKETS

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## **ALERT:** Weakest Levels Ahead of Fed Minutes

Bonds are losing ground and are now at the weakest levels of the day ahead of the Fed Minutes release.

MBS are 1 tick lower (.03) lower on the day, but 5 ticks below the AM highs. Some lenders published rates around the time of those highs and, as such, could be considering negative reprices.

10yr yields also just ticked into negative territory, but just barely. Bonds have generally been selling after the 10yr Treasury auction.

### Wayne Tucker

Spectra Mortgage  
Corporation

[www.spectramortgage.com](http://www.spectramortgage.com)

**P:** (303) 468-1985

**M:** (303) 884-4446

[wtucker@spectramortgage.com](mailto:wtucker@spectramortgage.com)

3900 SWadsworth  
Lakewood CO 80235

NMLS#:298382, Colorado #:  
MLO100009851

Spectra Mortgage Corporation  
NMLS License: 387483

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MORTGAGE