

MBS & TREASURY MARKETS

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ALERT: Weakest Levels Ahead of Powell Press Conference

MBS are still down 6 ticks (.19) on the day and 5 ticks (.16) from lender rate sheet print times, but Treasury yields are up 5bps at 4.025 (new highs for the day).

This means there's an ongoing risk of negative reprices among jumpier lenders, but most will wait to see if there's any relief in the press conference.



**NCM Team: Wendy,
Paul & Shelley**
Mortgage Advisors, Nevada
County Mortgage

nevadacountymortgage.com

P: (530) 274-0916

140 Litton Dr
Grass Valley CA 95945

NMLS: 254913, 254875 & 270488