

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.

Justin Grable

President of Mortgage Lending, ABLE Mortgage

www.ABEMortgage.com

P: (951) 899-0009

M: (951) 899-0010

justin@ablemortgage.com

41923 Second St.
Temecula CA 92592

NMLS 246763
CADRE 01411989

ABLE
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