ALERT: Down an Eighth From Highs

MBS are now at the weakest levels of the day, down 6 ticks (.19) overall and an eighth of a point from the highs. Negative reprices aren't especially likely for the average lender, but the possibility can no longer be ruled out for the jumpiest lenders.

10yr yields are still below their intraday highs, up 4.6bps on the day at 4.111.

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