

# MBS & TREASURY MARKETS

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## **ALERT:** Weakest Levels; Just a Bit More Reprice Risk

MBS are now down a quarter point on the day and 6 ticks (.19) from intraday highs. This is only 2 ticks (.06) lower vs the previous lows, but that's enough to increase negative reprice risk for the more reactive lenders.

10yr yields are also at their weakest levels, up 5.6bps at 4.121.

There is no new news driving the modest afternoon selling--just an incidental byproduct of late-day liquidity and position-squaring.



### Eusebio Marchosky

Broker Owner / Mortgage  
Loan Originator, Motto  
Mortgage Specialty

[www.mottomortgage.com/.../specialty-elgin](http://www.mottomortgage.com/.../specialty-elgin)

**P:** (630) 366-6977

**M:** (630) 347-9571

[chevy.marchosky@mottomortgage.com](mailto:chevy.marchosky@mottomortgage.com)

2250 Point Blvd #335

Elgin IL 60123

2596350

