

MBS & TREASURY MARKETS

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ALERT: Sharper Selling After NYSE Open

Bonds were only slightly weaker before the 9:30am NYSE open, but losses have been sharper since then. 10yr yields are up 3.6bps at 4.173 and MBS are down 7 ticks (.22). Lenders who priced before 9:45am are already seeing nearly 6 ticks (.19) of weakness. A few of the jumpiest lenders have been known to reprice for the worse in similar situations.



Paul E Smith

Owner, Main Street
Mortgage Company

www.texasmainstreet.com

P: (713) 528-1245

M: (713) 480-7385

3100 Richmond Ave
Houston TX 77098

MSMC NMLS 296814

Paul E Smith NMLS 193580

