

# MBS & TREASURY MARKETS

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## **ALERT:** Negative Reprice Risk Increasing

MBS are quickly down an eighth of a point from intraday highs. Most lenders printed rate sheets at a time when levels were slightly lower, but the pace of the selling creates some negative reprice risk.

10yr yields are up 3.5bps at 4.209--challenging a breakout of the trading range.



### Richard Ray

Managing Partner, Caliver Beach Mortgage

Caliver Beach Mortgage

**P:** (240) 552-5369

**M:** (202) 390-4483

500 Redland Court Suite 300  
Owings Mill 21117

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