

MBS & TREASURY MARKETS

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ALERT: Weakest Levels of The Day

MBS are down 6 ticks (.19) from the AM highs. This is typically more than enough for negative reprices, but the caveat is that those highs only lasted about an hour and most lenders didn't publish rates during that time.

As such, the average lender is only seeing about 3 ticks (.09) of weakness, thus making negative reprices less of a risk.

Nonetheless, bonds are at their weakest levels and 10yr yields are up 1bp at 4.058.



Merrily Brown

Partner/Broker/Owner,
Mpire Financial, LLC

merrilybrown.com

P: (210) 542-3843

merrily@mpirefi.com

189 S. Orange Ave
Orlando FL 32801
1289756

