



## MBS Recap: Global Bond Market in Reprice Mode



**JD Dindinger**  
Mortgage Broker,  
Neighborhood Mortgage  
Group

[www.JDapproves.com](http://www.JDapproves.com)  
**P:** (503) 409-3933  
[jd@clientdirectmtg.com](mailto:jd@clientdirectmtg.com)  
Salem OR  
NMLS# 397740  
Website: [APPLY NOW](#)



## Global Bond Market in Reprice Mode

**MBS Recap** Matthew Graham | 5:19 PM

Around here, "reprice" typically refers to mid-day rate changes from mortgage lenders, but infrequently, a big picture repricing occurs in the bond market. That's what's going on in March and especially over the last 2.5 days. Wednesday's Fed comments and Thursday's ECB/BOE comments confirmed that there's a floor under short term rates for a vast majority of the planet's reserve currency holdings, AND that hikes are quickly replacing cuts as the next likely move (September Fed meeting went from 0% hike chance to more than 25% in less than 2 days). Trading and investment strategies of a majority of the world's investible capital was positioned for an entirely different reality before the Iran war. Now it is repositioning... repricing for new realities.





Watch the Video

## MBS Morning

9:46 AM Central Banks Cite Oil to Steal Spotlight From Oil

Alert

10:52 AM Assume Negative Reprice Potential Until Further Notice

Alert

2:58 PM New Lows. Reprice Risk is Ongoing

3:10 PM

## Market Movement Recap

09:46 AM Sharply weaker overnight with additional selling all morning. MBS down over half a point and 10yr up 7.8bps at 4.327.

01:37 PM MBS down half a point and 10yr up 11.4bps at 4.364

## Lock / Float Considerations

updated 3/20/26

Things are very simple right now because they're very bad. All of March has been generally a one-way trade for bonds with a few corrective moments. We'd continue to wait for the dust to definitively settle before feeling like taking any major risks with locking/floating. The only arguments in favor of floating involve attempting to predict the future and catch falling knives.

## Technical/Trends in 10yr (why 10yr)

### - Ceiling/Support (can be used as "lock triggers")

- 4.48
- 4.40
- 4.34
- 4.28
- 4.19
- 4.12
- 4.05

### - Floor/Resistance

- 3.89
- 3.97

## MBS & Treasury Markets



### MBS

30YR UMBS 5.0  
30YR UMBS 5.5  
30YR GNMA 5.0  
15YR UMBS-15 5.0

### US Treasuries

10 YR	4.377%	+0.127%
2 YR	3.904%	+0.113%
30 YR	4.942%	+0.104%
5 YR	4.012%	+0.135%

[Open Dashboard](#)

[Share This](#)