

# MBS & TREASURY MARKETS

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## **ALERT:** Weakest Levels After 2yr Auction and War Headlines

2yr Treasury auctions rarely hit the longer end of the bond market, but today's is an exception. Around the same time, there were also headlines regarding troop deployments to Iran.

MBS are now down more than 3/8ths of a point (weakest levels of the day). Same story with 10yr yields, up 7bps at 4.417 (weakest levels).



**Tamala Stewart**  
Managing Loan Officer,  
New Season Mortgage

nsmloans.com  
P: (479) 279-3037  
tamala@nsmloans.com

900 SE 5th St, Ste22  
Bentonville AR 72712

1634413  
1045205

