

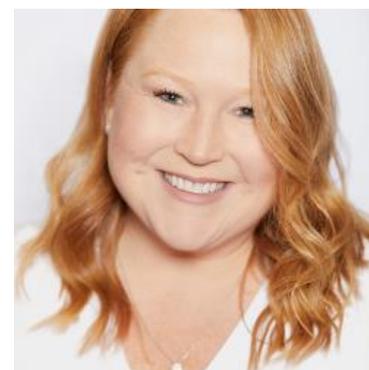
MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

ALERT: Negative Reprice Risk Increasing

MBS are now down 14 ticks (.44) on the day and roughly a quarter point from the AM highs. 10yr yields are up 7bps at 4.402.

There is no individual, precipitous market mover. Oil, stocks, and bonds have been trading Iran war escalation all morning.



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