

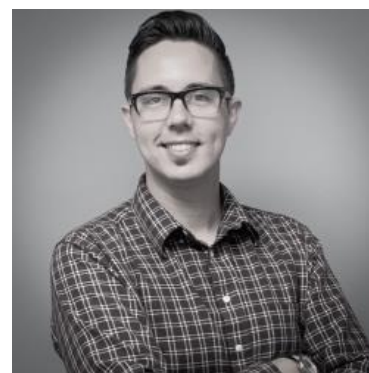
MBS & TREASURY MARKETS

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ALERT: Some Selling at NYSE Open

The 9:30am NYSE open occasionally results in a pop of volume and volatility in the bond market and today is one of those occasions.

10yr yields are quickly up 2 bps to 4.359 and MBS are down a quick eighth of a point vs 9:30am levels. Jumpy lenders who were already out with rates could technically justify a negative reprice, but most lenders have yet to price.



Mike Hardy

Broker | Owner, True North Lending

www.TrueNorthLender.com

M: (562) 370-0544

mike@truenorthlender.com

6621 E. Pacific Coast Highway
Suite 155

Long Beach CA 90803

NMLS #1175689

DRE #01326046

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