

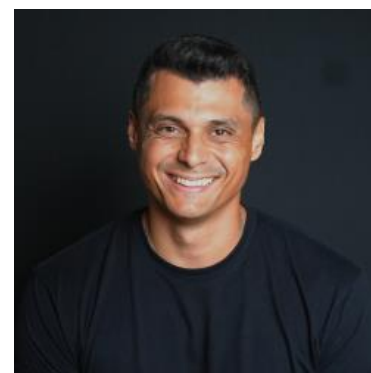
# MBS & TREASURY MARKETS

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## **ALERT:** MBS Down a Quarter Point From Highs

Bonds have been retracing the overnight gains all morning in fairly linear fashion. Periodic headlines regarding ceasefire violations aren't helping.

MBS are down a quarter point from the highs and roughly 6 ticks (.19) from the earliest lenders' rate sheet print times. Jumpier lenders could justify a negative reprice if they passed along the gains in initial rate sheets.



### Will Caban

The Mortgage HUB

[www.FinanceWith.Us](http://www.FinanceWith.Us)

M: (718) 310-8825

[will@themortgagehub.com](mailto:will@themortgagehub.com)

2525 Ponce De Leon Blvd.  
Coral Gables FL 33134

