

MBS & TREASURY MARKETS

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ALERT: Weakest Levels as Oil Prices Spike

The market is focusing on news surrounding an absence of new traffic through the Strait of Hormuz. Oil prices are up about 5 dollars in the past few hours and bond yields are following the move.

10yr yields are up 1.5bps at 4.319 and MBS are down 6 ticks (.19). This is roughly an eighth of a point below early lenders' rate sheet print times which means we're right at the threshold of negative repricing considerations.



Rich E Blanchard

Managing Director, RICH
Home Loans LLC

<https://www.richhomeloans.com>

P: (303) 328-7047

1550 Wewatta St
Denver CO 80202

NLMS: 492461

RICH
HOME LOANS LLC

