

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.



VIVIENNE WONG

Mortgage Loan Consultant,
Blue Financial Group

www.bluefinancialgroup.com

P: (714) 364-4603

M: (626) 833-3237

vivienne@bluefinancialgroup.com

3230 E Imperial Hwy, Suite 300
Brea CA 92821

NMLS#: 320700



Jason Yau

Realtor, Fusion Home
Group

www.fusionhomegroup.com

P: (626) 283-2707

jason@fusionhomegroup.com

15335 Fairfield Ranch Rd. #100
Chino Hills CA 91709

DRE# 01897740

