

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.



Mondie Picl

Branch Manager, Fairway
Independent Mortgage

mondie@mondiepicl.com

P: 909-635-6416

M: 626-233-1303

mondie@fairwaymc.com

341 Harvard Avenue
Claremont CA 91711
299679

