

## **ALERT:** Weakest Levels of The Day on New War Headlines

10yr yields are quickly up 4.4bps to 4.295 and MBS are down a quarter point after headlines regarding Iran having yet to agree to take part in peace talks before tonight's deadline.

The MBS losses are now over an eighth of a point from morning rate sheet print times. As such, jumpier lenders could already be considering negative reprices.



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