

# MBS & TREASURY MARKETS

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## **ALERT:** Moving Into The Red

Most lenders are not yet out with rate sheets, but for those with the ability to lock yesterday's rates, this is a heads-up that MBS just moved into negative territory (down about 5 ticks or 0.16 from this morning's first liquid highs). 10yr yields are now up 1.6bps at 4.34 after being as low as 4.30+ a few hours ago.

The move apparently follows this newswire:

NO IRAN-U.S. TALKS TO TAKE PLACE DURING FM ABBAS ARAGHCHI'S VISIT TO PAKISTAN, ONLY BILATERAL ENGAGEMENT

A short while before that, Araghchi's diplomacy tour was seen as a potential indication of negotiations.



**Derek McGowan**

Branch Manager/Senior  
Loan Officer, McGowan  
Mortgages

[www.mcgowanmortgages.com](http://www.mcgowanmortgages.com)

M: (816) 631-9687

[dmcgowan@nexamortgage.com](mailto:dmcgowan@nexamortgage.com)

1478470

