

MBS & TREASURY MARKETS

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ALERT: MBS Now Down 3/8ths on The Day

Additional incremental weakness after headlines regarding Iran attacking UAE (including a fire at an oil export terminal). MBS are now down just over 3/8ths of a point on the day, more than a quarter point from the highs, and at least an eighth of a point from most lenders' rate sheet print times.

Jumpy lenders could justify a negative reprice already, but it would be more likely if we lose 2 more ticks (.06).

10yr up 6.2bps at 4.436, testing an important intermediate ceiling.



Eusebio Marchosky

Broker Owner / Mortgage
Loan Originator, Midwest
Specialty Mortgage LLC

www.midwestspecialtymortgage.com

P: (630) 366-6977

M: (630) 347-9571

chevy.marchosky@mwspmortgage.com

2250 Point Blvd #335

Elgin IL 60123

2596350

