

# MBS & TREASURY MARKETS

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## ALERT: Weakest Levels

MBS are down another 2-3 ticks (.06 - .09) from the previous lows, slightly increasing negative reprice risk.

10yr yields are up 4.8bps at 4.457--not much higher than previous highs. There haven't been any notable moves since the selling mentioned in the last alert.



**Amer Samman**

Mortgage Seven LLC

[mtg7.com](http://mtg7.com)

**P:** (225) 420-0844

**M:** (703) 732-9061

4000 Legato Dr #1100

Fairfax VA 22033

NMLS# 196747

