

MBS & TREASURY MARKETS

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A message from Marc Erickson:

For informational purposes only. This is not a commitment to lend or extend credit. Information and/or dates are subject to change without notice. All loans are subject to credit approval. Rates vary based upon market conditions and borrower qualification.

ALERT: Down More Than an Eighth From Highs

5.0 MBS coupons are down 7 ticks (.22) from 9:30am levels. Lenders who priced before 10am are seeing at least an eighth of a point of that weakness. Negative reprices are relatively rare in these scenarios, but they do happen on occasion.

The losses correspond with push-back on this morning's war-related headlines. In not so many words, the push-back says that diplomatic visits to Tehran are either not real or simply not a sign of an imminent deal.



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