

# MBS & TREASURY MARKETS

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## **ALERT:** Down More Than an Eighth From Highs

Bonds have been losing ground slowly this morning after opening at sharply stronger levels. MBS are down 5 ticks (.16) from the highs of the morning and some lenders are seeing an eighth of a point of weakness since rate sheet print times.

Negative reprices are rare in this scenario, but they could technically be justified by jumpy, early lenders.

MBS are still up nearly 3/8ths on the day and 10yr yields are down 5.6bps at 4.503.



**Slav Popach**

Mortgage Broker, Barrett  
Financial Group

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

M: (425) 772-1031

[slav@barrettfinancial.com](mailto:slav@barrettfinancial.com)

NMLS 1103975

