

# MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

## **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.



### Ron Siegel

Radio Host/Liability  
Advisor, Ron Siegel Radio -  
Siegel Lending Team - Ethos  
Lending

<https://www.RonSiegelRadio.com>

**P:** (800) 306-1990

**M:** (800) 306-1990

4676 Lakeview Ave  
Yorba Linda CA 92886

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