

# MBS & TREASURY MARKETS

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## **ALERT:** MBS Down Just Over an Eighth From Highs

The 30yr bond auction added a small amount of additional pressure on bonds. 10yr yields rose about 1bp and have already recovered half a bp (not big swings in the bigger picture). But bonds were already trending weaker from the intraday yield lows seen around 10am.

MBS are still up 3 ticks on the day, but down just over an eighth from the AM highs. Jumpier lenders who priced at 10am or later may be starting to consider negative reprices.



### VIVIENNE WONG

Mortgage Loan Consultant,  
Blue Financial Group

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

**P:** (714) 364-4603

**M:** (626) 833-3237

[vivienne@bluefinancialgroup.com](mailto:vivienne@bluefinancialgroup.com)

3230 E Imperial Hwy, Suite 300  
Brea CA 92821

NMLS#: 320700

