

# 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.



### Brant Phillips

President, Colten Mortgage

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

M: (303) 909-0411

8400 East Crescent Parkway  
Greenwood Village CO 80111

NMLS#6122

Company NMLS#14210

