

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.



Kevin Burrus

Senior Home Loan
Originator, Barrett
Financial Group, L.L.C.
NMLS#181106

P: (480) 330-7252
kevinb@barrettfinancial.com
NMLS#745375

