

# 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.



**Gary Kesler**

Executive Finance  
Manager, Central Valley  
Home Lending

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

**M:** (916) 804-0142

[gary@cvhending.com](mailto:gary@cvhending.com)

3461 Fair Oaks Blvd. Ste 125  
Sacramento CA 95864

CVHL NMLS #2455817

MLO NMLS #693579

