ALERT: Negative Reprices Now Likely

Quarter-end selling continues (although it could be considered "new quarter selling" now that we're past the time of day where traders have marked their close-of-business trading levels for Q2).

10yr now up 7.5bps at 4.45 and MBS down over 3/8ths of a point. If you haven't seen a negative reprice yet, you probably will.

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