

MBS & TREASURY MARKETS

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UPDATE: Nice Little Reversal After Iran-Related Newswire

U.S. REMOVES IRAN-RELATED SANCTIONS -TREASURY WEBSITE

We have not been able to independently confirm that the the sanctions news exists on Treasury's website, but the newswire exists and markets are reacting.

MBS are back to within 1 tick (.03) of unchanged and 10yr yields are within a fraction of a bp at 4.616.

This alleviates any reprice risk that had been building into the 10am hour.



Mike Hardy

Broker | Owner, True North Lending

www.TrueNorthLender.com

M: (562) 370-0544

mike@truenorthlender.com

6621 E. Pacific Coast Highway
Suite 155

Long Beach CA 90803

NMLS #1175689

DRE #01326046

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