

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.



Trademark Financing

Mortgage Broker,
Trademark Financing Corp.

trademarkfinancing.com

P: (559) 283-6165

M: (559) 283-6165

770 The City Dr S
Orange CA 92868

NMLS# 2280853