

MBS & TREASURY MARKETS

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ALERT: MBS Down an Eighth

Bonds have been selling slowly and steadily for the past few hours despite the stronger start. UMBS 5.5 coupons just now ticked down an eighth of a point on the day. Incidentally, this is also an eighth of a point below early lenders' rate sheet print times. As such, this could be considered the threshold of negative reprice risk for the jumpier lenders. The average lender would need to see a few more ticks of weakness before considering reprices.



Sean Stanfield

Area Manager, CMG
Financial

www.cmgfi.com/.../sean-stanfield

P: (916) 276-7563

sstanfield@cmghomeloans.com

1265 Carlsbad Village Dr
Carlsbad CA 92008
349707

