ALERT: MBS Down an Eighth From Highs After War Headlines

US AIR FORCE STRIKING IRANIAN TARGETS AROUND STRAIT OF HORMUZ: AXIOS

Oil prices jumped on the headlines and bond yields followed. 10yr yields are back up to 4.79 from 4.75+ at this morning's lows.

MBS dropped a quick eighth of a point from intraday highs and are down 6 ticks (.19) on the day. Reprice risk is debatable considering many lenders priced earlier in the morning when MBS were about the same as they are now. Lenders who priced later in the morning could be at more risk.

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