

MBS & TREASURY MARKETS

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UPDATE: Back Into Positive Territory After War/Trump Headlines

Several headlines have contributed to a reversal in the AM weakness. These included Trump saying Iran wanted to make a deal and Iran saying the U.S. is seeking a step-by-step agreement with Iran.

Based on 10yr yields hitting 5% and stocks flirtingly with multi-week lows, this has some pundits speculating that market conditions have gotten weak enough to force the hands of diplomacy.

10yr yields are quickly down 3.4bps at 4.936 and MBS are up 2 ticks (.06). Negative reprice risk has been replaced by positive reprice potential



Mike Mihelcic

Associate, Re/Max Alliance

www.remax.com/.../102293806

P: (618) 656-2111

M: (618) 339-5752

remaxmike2012@gmail.com

1121 University Drive
Edwardsville IL 62025



Drew Stiegemeier

Mortgage Banker, Frontier
Mortgage

frontierhomemortgage.com/drew

P: (636) 898-0888

M: (618) 779-7507

1406168

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