ALERT: MBS Down a Quick Quarter Point From Highs

Bonds are losing ground quickly in a move that's tracing a spike in oil prices. 10yr yields are up 1.5bps on the day at 5.127 and MBS are down an eighth of a point.

Compared to the highs of the day (when most lenders published rates), MBS are down a quarter point. As such negative reprices are becoming likely.

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