ALERT: MBS at Lows of The Day

Bonds have been selling off in a gradual, linear trend since 1030am ET this morning . 10yr yields have yet to move move the morning's previous highs, but MBS have been doing worse.

6.0 UMBS just moved back to the day's lowest levels, down 5 ticks (.16) overall and just over an eighth of a point below the median price of the past 4 hours. Some of the jumpier lenders could be considering negative reprices.

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