

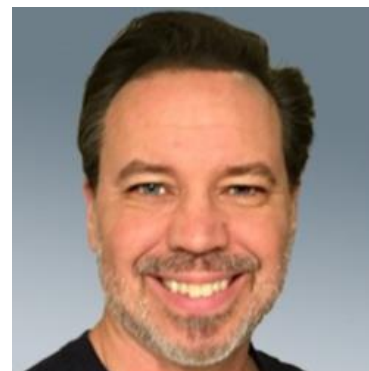
MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

ALERT: Negative Reprice Risk Increasing

MBS are now down 5 ticks (.16) on the day and an entire half point from the AM highs. Many lenders are seeing at least a quarter point of weakness from morning rate sheet print times. As such, negative reprices are becoming increasingly likely.

10yr yields are up almost 7bps at 4.353. There is no new motivation for the weakness--only prevailing pre-election momentum that failed to be dissuaded by today's data.



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