

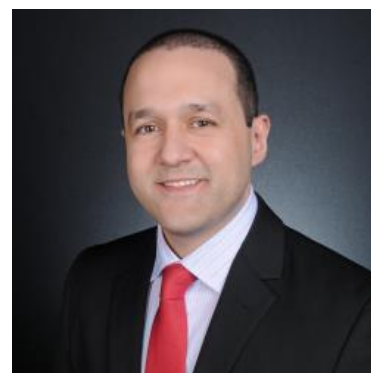
MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

ALERT: Down More Than an Eighth From Highs

MBS had a decent rally into 10:30am but have been losing ground steadily since noon. Chatter surrounds the anticipation over the Senate unveiling its version of the spending bill. 10yr yields are up 4.4bps at 4.445

MBS are down an eighth on the day and 5 ticks (.16) from the highs. Lenders who priced near those highs could technically be considering negative reprices.



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