MBS & TREASURY MARKETS

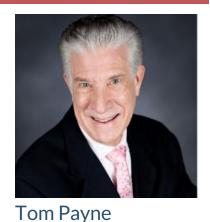
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ALERT: Reprices Becoming Likely After Powell Comment on Dec Cut

POWELL: RATE CUT IN DECEMBER IS 'FAR FROM' FOREGONE CONCLUSION - BBG

Following that comment, bonds have sold off more aggressively, with MBS down 9 ticks (.28) and 10yr yields up 6.5bps at 4.041.

Negative reprices are now becoming likely.



Senior Loan Consultant, CMG Home Loans www.cmghomeloans.com/.../tompayne P: (702) 625-2728

M: (702) 625-2728 M: (702) 303-0243 tompaynemortgage@gmail.com

2580 St. Rose Parkway Henderson NV 89074 1017004 1820