ALERT: Negative Reprice Risk Increasing

MBS are down just under a quarter point on the day and 6 ticks (.19) from some early lenders' rate sheet print times. As such, the jumpier lenders could already be considering negative reprices.

10yr yields are up 4.7bps to 4.593--the weakest level of the day.

There are no specific, new motivations for the selling--just a gradual trend throughout the AM hours so far.

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