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The Day Ahead: Active Day for Data; Range Remains Intact

Although yields were able to close at the **lowest levels** in more than a month yesterday, bonds continued to trade in the same intraday range (roughly 2.30-2.44% in terms of 10yr yields). Today begins with that range being firmly reinforced as yields are well off the lows (currently up to 2.37%) ahead of this morning's economic data.

There are **several reports** on tap throughout the morning. First up is the **Consumer Price Index** (CPI) for December. With inflation increasingly back in the spotlight after years of living in the shadows, every major inflation-related report is a potential tape bomb. CPI is definitely one of the more significant inflation metrics. The median forecast calls for steady month-over-month core inflation, and a 0.1% increase in year-over-year core inflation.

Industrial Production is expected to reverse into positive territory to the tune of +0.6 vs -0.4 at 9:15am. And the NAHB Housing Market Index is expected to drop 1 point to a still-decent 69 vs 70 at 10am.

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MBS and Treasury

	Price / Yield	Change
MBS UMBS 6.0	99.43	-0.62
10 YR Treasury	4.9860	+0.0952
30 YR Treasury	5.3557	+0.0737

Pricing as of: 11/10 5:59PM EST



Average Mortgage Rates

	Rate	Change	Points
Mortgage News Daily			
30YR Fixed	7.30%	+0.12	0.00
15YR Fixed	6.92%	+0.09	0.00
30YR FHA	6.89%	+0.07	0.00
30YR Jumbo	7.40%	+0.03	0.00
7/6 SOFR	6.80%	+0.31	0.00
30YR VA	6.90%	+0.07	0.00

Rates as of: 11/10

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