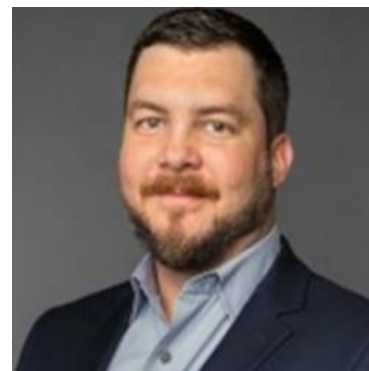


MBS & TREASURY MARKETS

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ALERT: Even More Reprice Risk Now

Bonds are losing even more ground at the 4pm NYSE close with 10yr yields now up 10bps at 4.387 and MBS down nearly 3/8ths of a point. If you haven't seen a negative reprice yet, it's becoming increasingly likely.



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