

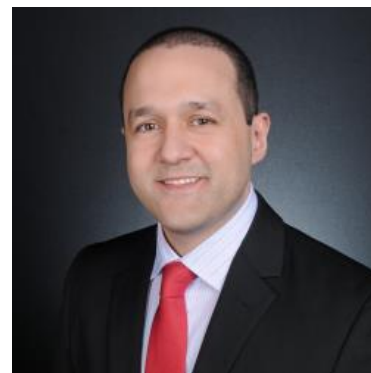
MBS & TREASURY MARKETS

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ALERT: Weakest Levels Of The Day

This is more of a heads-up than an actual alert. MBS are now down to the weakest levels of the day with 5.5 coupons down exactly an eighth of a point (both on the day and versus many lenders' rate sheet print times).

Most lenders don't reprice for this much weakness. Some do. The best way to use this alert is as a cue to lock if you were already planning on locking today. In other words, positive reprices can be ruled out given there's only 90 minutes of trading left (early close).



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