

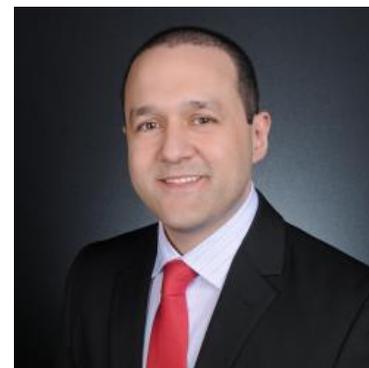
MBS & TREASURY MARKETS

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ALERT: Negative Reprice Risk Increasing Slightly

Lenders who have not already repriced for the worse are slightly more likely to be considering it. MBS are now down nearly an eighth of a point on the day and a quarter point from the AM highs. Current levels are only 1 tick (.03) lower than the previous low about an hour ago.

10yr yields are still holding under their highs for the day, barely changed at 4.434.



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