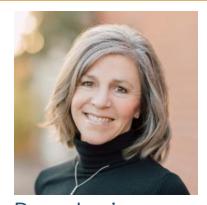
MBS & TREASURY MARKETS

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UPDATE: And.... It's Gone (Post Data Rally Erased)

This is more of an addendum to the previous update. MBS had rallied 2 ticks (.06) from opening lows and have since erased that gain. We're now 3 ticks (.09) lower vs yesterday's close. Due to the time of day, there are no negative reprice implications.

10yr yields are back up to 4.312 after briefly rallying under 4.30 following the data.



Donna Lewis
Branch Manager | SVP
Mortgage Lending, Rate
www.rate.com/teamslo
P: (805) 335-8743

M: (805) 235-0463 1065 Higuera Street, Suite 100 San Luis Obispo CA 93401 245945

