

MBS & TREASURY MARKETS

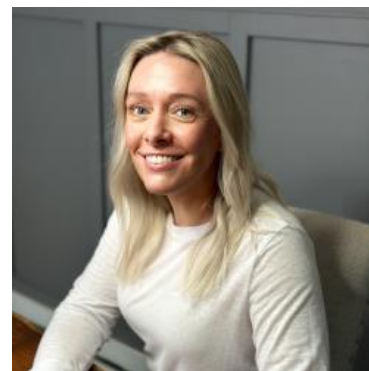
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ALERT: Heads-Up: MBS Down an Eighth From Highs

This is definitely one of those "heads-up" type of alerts in that it doesn't necessarily connote a high degree of repricing risk.

That said, prices are down an eighth of a point from highs. The jumpiest lenders have occasionally repriced in similar situations.

Bottom line: if you were planning on locking before tomorrow's CPI-related volatility, there's no sense in waiting.



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