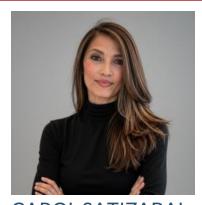
MBS & TREASURY MARKETS

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ALERT: Negative Reprice Risk Increasing

MBS are now back to unchanged on the day and down 6 ticks (.19) from the AM highs. Because those highs coincide with most lenders' rate sheet print times, negative reprices are becoming a stronger possibility apart from just the "jumpy" lenders.



CAROL SATIZABAL
Sales Manager, Contour
Mortgage
contourmortgage.com/carol-satiza
bal
P: (516) 415-8199
M: (516) 415-8199
990 Stewart Ave
Garden City New York 11530

818738