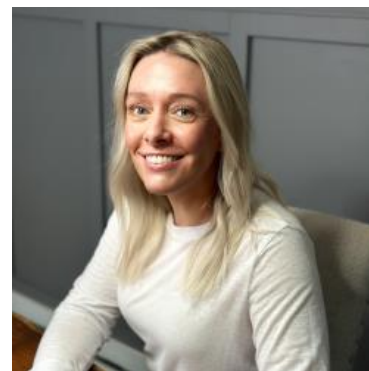


MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

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.



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