

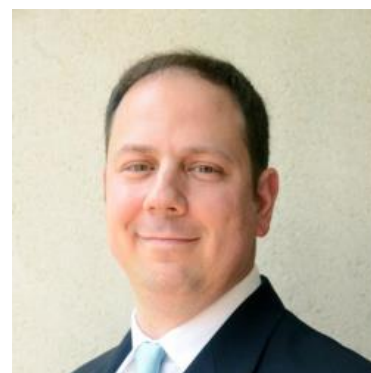
MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

ALERT: Negative Reprice Risk Increasing

MBS are now down 2 ticks (.06) on the day and 5 ticks (.16) from many lenders' rate sheet print times. Jumpier lenders could actively be considering negative reprices. The average lender will be in the same boat if we lose another tick or two.

10yr yields are at the highs of the day, up 2.3bps at 4.192.



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