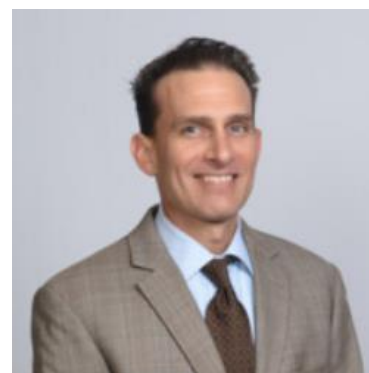


MBS & TREASURY MARKETS

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ALERT: Negative Reprice Risk Increasing For Some Lenders

MBS are down 6 ticks on the day (.19) and roughly 6 ticks from the AM highs. Lenders who priced or repriced around the time of those highs could be considering negative reprices.



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