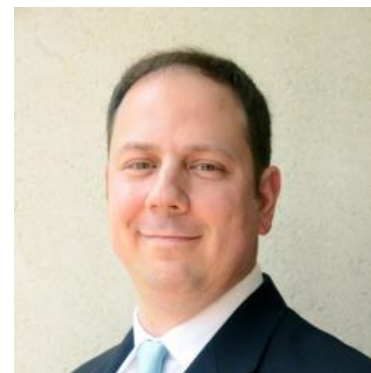


## **UPDATE:** Bouncing Back as Trump Extends Ceasefire

Bonds are right back in line with the levels from before the last alert after the following newswire:

**TRUMP: EXTEND THE CEASEFIRE UNTIL IRAN PROPOSAL SUBMITTED**

A few lenders had already repriced. Another few could already be in motion. Otherwise, this largely alleviates negative reprice risk mentioned in the last alert.



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