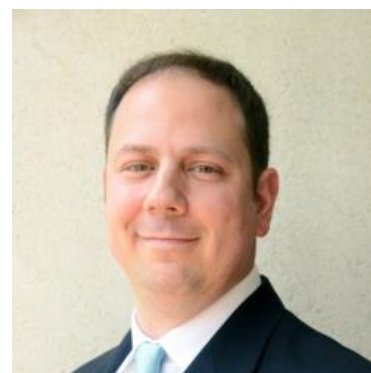


MBS & TREASURY MARKETS

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ALERT: Lows of the Day. Slightly More Reprice Risk

A small handful of lenders have already repriced. More may join them as Treasuries continue edging slightly higher and MBS nudge up against the lows of the day. Things have actually been almost perfectly flat since 11am, but average trade prices have fallen just a bit in the past 20 minutes. This is just enough for more lenders to consider pulling the trigger.



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