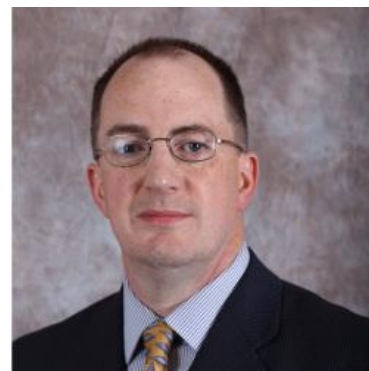


MBS & TREASURY MARKETS

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ALERT: Negative Reprices Slightly More Likely

MBS are down another few ticks and 10yr yields are pushing news highs for the day. The average lender is now seeing almost 6 ticks (.19) of weakness from morning rate sheet print times. That makes negative reprices a stronger possibility compared to at the time of the morning's first alert.



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