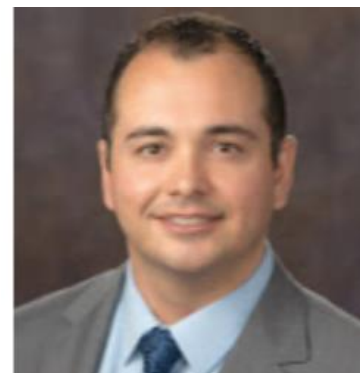


MBS & TREASURY MARKETS

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ALERT: Down More Than an Eighth Since Rate Sheets Came Out

Lenders who published rates between 9:30 and 10:15am ET are now seeing 6 ticks (.19) of weakness in MBS. Negative reprices are now a possibility for the jumpier among them. There is no new justification for the pull-back.



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