

Title: Question about the borrow rate

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There's been a good bit of talk over the past several days about the borrow rate going up. iBorrowDesk is showing it at 49.6% right now. But if the stock was borrowed when the rate was 2%, that's what they're locked in at, right? So they're still paying the 2% rate while new borrowers are getting hit with the higher rate; the rate for previously borrowed stock doesn't vary, right?

So why are we excited that the rate is spiking?