

# MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

## UPDATE: Starting Out Slightly Weaker

Bonds were initially slightly stronger to start the overnight session, despite a rally in Chinese equities on more covid restriction easing. European bond market weakness led the reversal at the start of the EU session. To put the spillover in perspective, German Bund yields are up more than 10bps while US 10s are up only 5 (3.253%).

MBS are still trying to settle into a liquid range but are currently down 7 ticks (.22) at 99-13 (99.41).



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