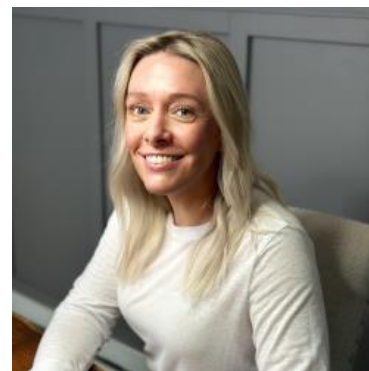


MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

ALERT: First Move Following Fed is Weaker

MBS are down a quick eighth of a point and 10yr yields are up 2.4bps at 4.425. The reaction so far is predicated on the dot plot moving up more than market expectations. More to follow...



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