

MBS & TREASURY MARKETS

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UPDATE: PCE Prices Right in Line With Forecasts

- Core PCE Price Index, MM
 - 0.3 vs 0.3 f'cast, 0.2 prev
 - Unrounded, .285
- Core PCE Price Index, YY
 - 2.6 vs 2.6 f'cast, 2.9 prev

Bonds were clearly hoping for a slightly better reading based on the PPI implications as yields have moved up a bit despite the numbers coming in on the screws. 10yr yields are up 1bp at 4.272 and MBS are down a quick 2 ticks (.06).

Still, this is arguably a "no whammies" result with the unrounded month over month number at .285.



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