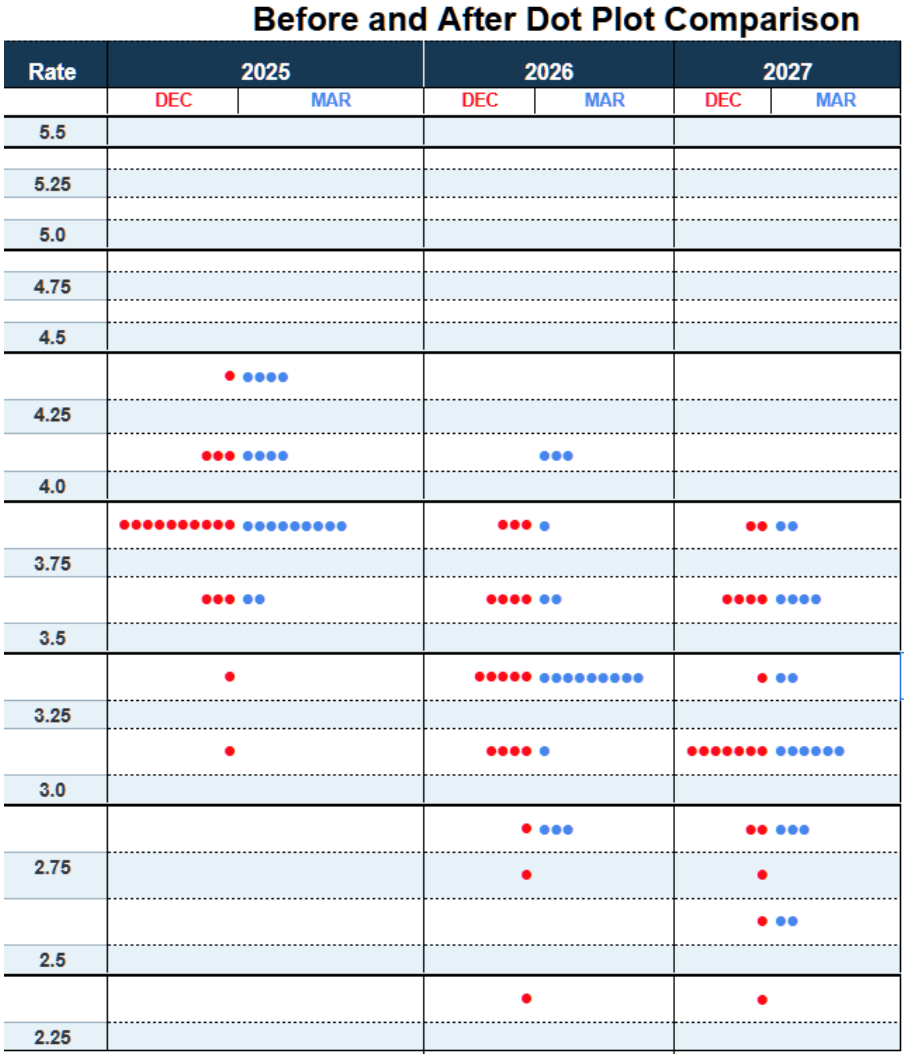
UPDATE: First Move is Stronger After Fed Dots Drop for 2025

Here's the before and after dot plot comparison from December and today:



Pretty decisive drop in 2025's median, and bonds like it so far. 10yr back to unchanged at 4.287 and MBS up 1 tick (0.03).

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