

# MBS & TREASURY MARKETS

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## The Day Ahead: Coasting Into The Weekend With Little Regard For Data

One might assume that an economic report like Import Prices would carry a lot of weight in light of the news cycle or that the highest 1yr inflation expectations since 1981 in the Consumer Sentiment survey might cause a stir. In practice, Import Price data is never a big market mover. Inflation expectations have had an impact at times, but the assumption is they're overdone this time due to the news cycle and survey timing.



There's perhaps been some small reaction, but even 30 minutes later, it hasn't been enough to erase overnight gains. Also, roughly half of this morning's bounce happened before the 10am data.



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