

# MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

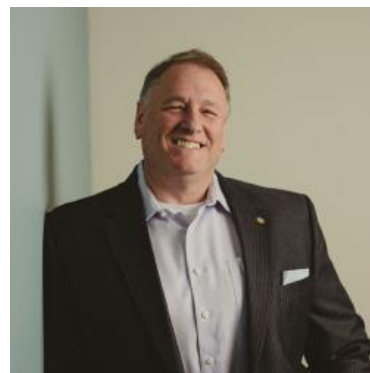
## **ALERT:** Bonds Under More Pressure on Trade-Related Headlines

MBS are now down 2 ticks and 10yr yields are up 2.2bps at 4.378 after more details on the Trump/Xi phone call.

Newswires are far from earth-shattering, but they've been enough to drive some **risk-on** trading in stocks/bonds.

TRUMP: CALL LASTED APPROXIMATELY ONE AND A HALF HOURS, AND RESULTED IN A VERY POSITIVE CONCLUSION FOR BOTH COUNTRIES

TRUMP: OUR RESPECTIVE TEAMS WILL BE MEETING SHORTLY



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