

# MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

## A message from Northeast Financial LLC:

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## ALERT: Weakest Levels After EU Tariff Updates

Take it with a grain of salt as it's being reported by the FT, but...

BRUSSELS COULD AGREE TO THE SO-CALLED RECIPROCAL LEVIES TO AVOID THE US PRESIDENT'S THREAT TO RAISE THEM TO 30 PER CENT FROM AUGUST 1 - FT

EU AND US WOULD WAIVE TARIFFS ON SOME PRODUCTS, INCLUDING AIRCRAFT, SPIRITS AND MEDICAL DEVICES- FT

The news is causing weakness in the bond market with 10yr yields up 4.4bps to the highs of the day at 4.39.

MBS are down 5 ticks (.16) on the day and almost an eighth of a point from 9am levels. This doesn't immediately increase repricing risk, but that would change if MBS lose another few ticks.



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