

# MBS & TREASURY MARKETS

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## UPDATE: Mixed CPI, Bonds Rallying

- m/m CORE CPI (Jul)
  - 0.3% vs 0.3% f'cast, prev 0.2%
- m/m Headline CPI (Jul)
  - 0.2% vs 0.2% f'cast, prev 0.3%
- y/y CORE CPI (Jul)
  - 3.1% vs 3% f'cast, prev 2.9%
- y/y Headline CPI (Jul)
  - 2.7% vs 2.8% f'cast, prev 2.7%

Bonds were slightly weaker to start, but have been rallying in the first minute following the data. 10yr yields are down around 3bps at 4.257 and MBS are up more than an eighth of a point.



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