MBS & TREASURY MARKETS
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# ALERT: Gains Vanish As Press Conference Begins

The main issue for markets was the following comment:

> Fed Chair Powell: Individual Forecasts Are Not A Plan, Policy Not On Preset Course

With that, MBS gave up all of the gains and are down 2 ticks (.06) on the day.  10yr yields are up 2.3bps at 4.053

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