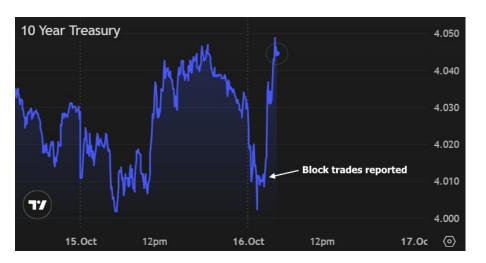
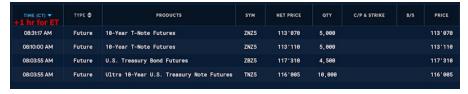
MBS & TREASURY MARKETS

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The Day Ahead: Block Trades Setting The Tone After Mostly Data-Free Morning

There were quite a few economic reports that would have been released this morning were it not for the gov shutdown. OK, well only 3 notable absences, but there would have been a 3 week backlog of jobless claims in addition to typically spicier Retail Sales and PPI data. As it stands, Philly Fed was the only scheduled data released at 8:30am and it had no impact. Instead, it was a glut of block trades (read all about them here) just after 9am that sent 10yr yields lurching higher. With that, yields have rejected the 4.0% floor yet again and are now up modestly on the day. MBS are following suit, down just under an eighth of a point.







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