

# MBS & TREASURY MARKETS

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## UPDATE: MBS Surge Following Trump Comments

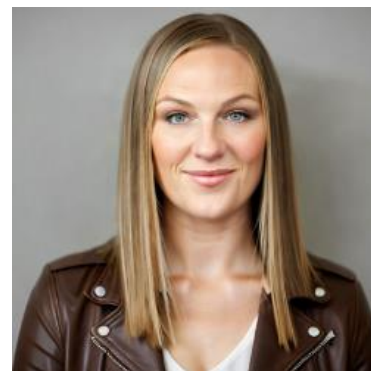
The newswire in question:

TRUMP: INSTRUCTING MY REPRESENTATIVES TO BUY \$200 BLN DOLLARS IN MORTGAGE BONDS

The reaction:



We don't know exactly how this will play out yet, but MBS traders are clearly willing to react this afternoon. Based on the fact that there's almost exactly \$200bln of balance sheet room for the GSEs, this doesn't seem like a random, spur of the moment comment.



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