

MBS & TREASURY MARKETS

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A message from John "Demo" Lender:

This is an example of the suite of **marketing tools** included in a subscription to MBS Live! This is an example of how you can co-brand business partners. Try these tools with a **free trial**.

The Day Ahead: Mixed, But Modestly Stronger Reaction to CPI

CPI came out just a bit lower than expected with the monthly core at 0.2 vs 0.3 and annual core at 2.6 vs 2.7. The unrounded numbers were closer to forecasts and headline inflation was unchanged from last month. All that to say that there was no major directional suggestion for rates in today's data. It's best use is to confirm that inflation is roughly where we left it before data collection got wonky surrounding the shutdown. Bonds are definitely stronger than they were before the data, but the gains have been choppy and fairly small so far.



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