

MBS & TREASURY MARKETS

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A message from Marc Erickson:

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The Day Ahead: Near Best Levels in a Month as Peace Deal Materializes

Although at least one article (from BBC) suggested a peace deal had been signed on Friday, the real word appears to be that a signing is scheduled for Friday. That fact, along with comments on a "done deal" from both sides, helped bonds rally sharply in overnight trading. 10yr yields dropped roughly 6bps and have corrected gradually since then. Yields remain nearly 4bps lower and MBS are starting out nearly a quarter point higher.



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