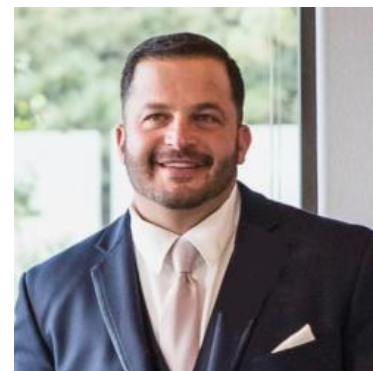


MBS & TREASURY MARKETS

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The Day Ahead: Back on The Pain Wagon (Which Runs on Oil)

The correlation between bonds and fuel prices was already creeping back into the picture yesterday. After the Treasury buyback announcement got all of the morning's attention, fuel prices guided the ebbs and flows in the second half of the day. Now today, we're fully back to regularly scheduled programming and there are only so many shows.



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