

MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

UPDATE: First Move is Stronger After CPI

- Core Month Over Month CPI
 - 0.3 vs 0.3 f'cast, 0.4 prev
- Core Annual CPI
 - 3.6 vs 3.6 f'cast, 3.8 prev
- Retail Sales
 - 0.0 vs 0.4 f'cast, 0.6 prev

Unfortunately for those that were hoping for huge fireworks today, the as-expected core CPI headlines should result in the smallest possible movement. Fortunately, that movement is in a friendly direction, helped along by the weaker Retail Sales print.

10yr yields are down 7bps at 4.369 and MBS are up just over an eighth of a point.



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