

UPDATE: CPI Lower Than Expected. Bonds Rallying

- Core CPI M/M
 - 0.1 vs 0.2 f'cast, 0.2 prev
- Core CPI Y/Y
 - 3.3 vs 3.4 f'cast, 3.4 prev

Pretty straightforward outcome here. CPI was high stakes and this is quite a bit lower than expected. Bonds are rallying about as much as you'd expect, given the set-up. 10yr down a quick 10 bps at 4.187. MBS up more than half a point.



Jeff Farnham

President, JTS & Co.

www.jts-co.com

P: (662) 329-9090

4158 HWY 45 N
Columbus MS 39705

NMLS #89796

JTS & Co. NMLS #55275

