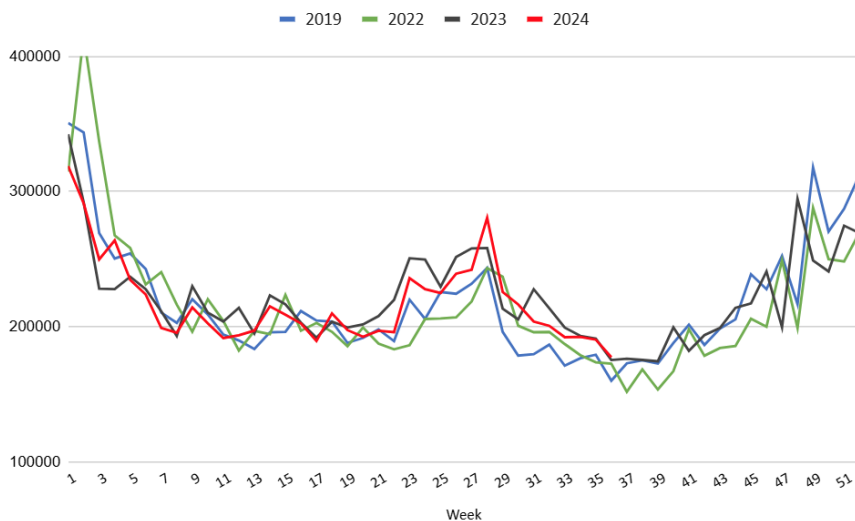


## UPDATE: Minimal Reaction to Mixed Data

- Jobless Claims
  - 230k vs 230k f'cast, 227k prev
- Core PPI MM
  - 0.3 vs 0.2 f'cast, -0.2 prev
- Core PPYYY
  - 2.4 vs 2.5 f'cast, 2.4 prev

Jobless Claims was probably the bigger potential market mover of this morning's two reports and it came in right in line with forecasts. Even when looking at the non-adjusted numbers, it's right in line with 2023.

Jobless Claims, Week by Week, Not Seasonally Adjusted



PPI was a mixed bag with last month's revision more than offsetting this month's slightly hotter result.

10yr yields are down 0.3bps at 3.651 and MBS are up 3 ticks (.09).



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