

MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

UPDATE: Slightly Weaker After Retail Sales

- Retail Sales
 - 0.1 vs -0.2 f'cast, 1.0 prev
- Retail Sales excluding autos
 - 0.1 vs 0.2 f'cast, 0.4 prev

Bonds were barely stronger overnight and are losing just a bit of ground following the stronger Retail Sales number. Looking beyond the headline, the commonly analyzed sub-components were all in line with or below expectations. This is helping to offset the negative impulse.

MBS are down only 1 tick (.03) and 10yr yields are down 0.6bps at 3.611 (off previous lows of 3.593).



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