

## **ALERT:** Stronger Data Across The Board. Bonds Losing Ground

- Philly Fed
  - 10.3 vs 3.0 f'cast
- Retail Sales
  - 0.4 vs 0.3 f'cast
- Jobless Claims
  - 241k vs 260k f'cast

Bonds were already modestly weaker in the overnight session and are adding to the losses after all 3 of this morning's reports came out stronger than expected. 10yr yields jumped from just under 4.04 to just over 4.07 and MBS are down a quarter point.



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