

MBS & TREASURY MARKETS

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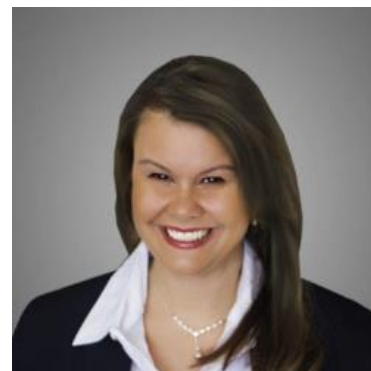
UPDATE: Giving Up Overnight Gains After Stronger Jobless Claims

- Jobless Claims
 - 227k vs 242k f'cast, 242k prev
- Continued Claims
 - 1897k vs 1880k f'cast, 1869k prev

Bonds were moderately stronger overnight but are dialing back the gains after the Jobless Claims data. To some extent, the higher/weaker reading on continued claims may be helping to offset what would otherwise be a bigger hit to bonds.

10yr yields were as low as 4.186 but are now up to 4.218 (still down 2bps on the day).

MBS are still up 6 ticks (.19) but down 2-3 ticks (.06-.09) since the data.



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