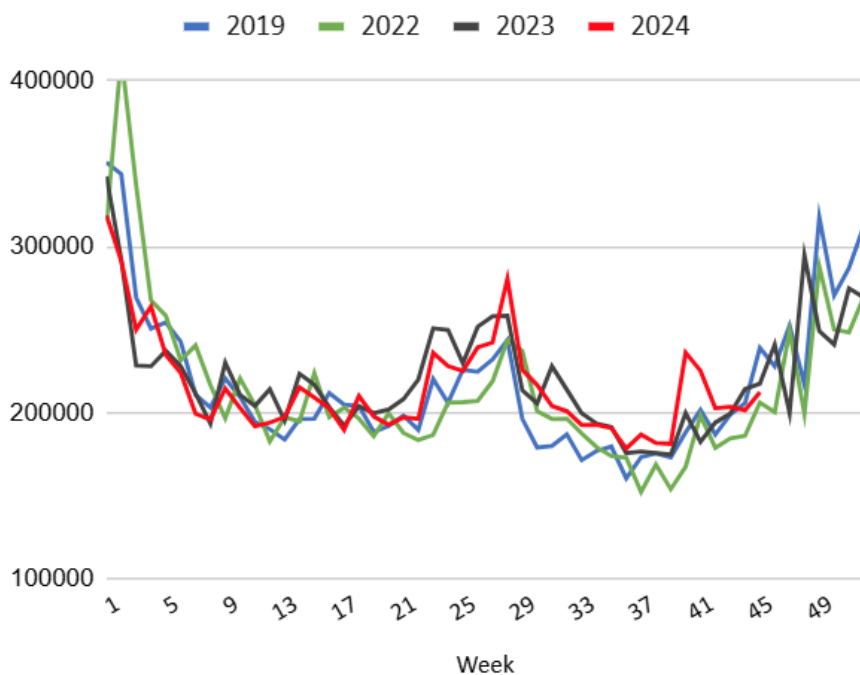


UPDATE: Bonds Improving After Jobless Claims Data

- Jobless Claims
 - 221k vs 221k f'cast, 218k prev
- Continued Claims
 - 1892k vs 1880k f'cast, 1853k prev

Bonds were remarkably calm overnight, given the volatility that's dominated the average overnight session recently. Bonds were modestly stronger ahead of the jobless claims data and although the rally wasn't immediate, we've improved a bit since then. MBS are up just over a quarter point and 10yr yields are down 3.7bps at 4.394.

Jobless Claims, Week by Week, Not Seasonally Adjusted



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