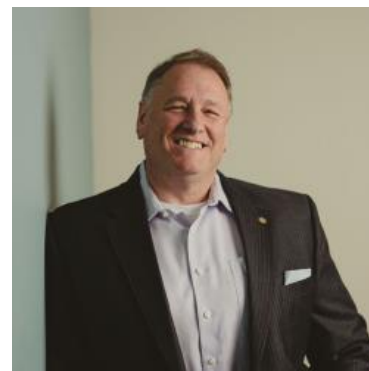


UPDATE: Giving up Some Early Gains After JOLTS Data

- Job Openings
 - 7.744m vs 7.480m f'cast, 7.372 prev
- Job Quits
 - 3.326m vs 3.071m prev

Bonds like it when job openings and job "quits" are falling (or coming in much lower than expected). They did the opposite today and bonds don't like it. Thankfully, this isn't a huge beat in the data and consequently not a huge move for bonds. MBS are down about 2 ticks (.06) since the data came out and merely back to 'unchanged' on the day.

10yr yields are still down half a bp on the day at 4.189, but up about 2bps from AM lows.



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