

## **ALERT:** Bonds Tanking After Surge in Payroll Growth

- Nonfarm Payrolls
  - 256k vs 160k f'cast, 227k prev
- Unemployment Rate
  - 4.1 vs 4.2 f'cast, 4.2 prev

Bonds are instantly and significantly higher in yield after the obviously strong jobs data. 10yr yields are up 9bps at 4.775 and MBS are down a quick half point. More to follow as the market trades this out, but at first glance, it doesn't look like there are any major counterpoints in the data.



**Patrick Smith**

Executive / Management /  
Banker, Integrated Funding

**P:** (919) 847-2766

4098 Barrett Dr  
Raleigh NC 27609  
67369

