

UPDATE: Bonds Dialing Back Some Overnight Losses on Retail Sales Miss

- Retail Sales
 - 0.4 vs 0.6 f'cast, 0.7 prev
- Retail Sales excluding autos
 - 0.4 vs 0.4 f'cast, 0.2 prev
- Jobless Claims
 - 217k vs 210k f'cast, 201k prev
- Continued Claims
 - 1.859m vs 1.870m f'cast, 1.867m prev
- Philly Fed Index
 - 44.3 vs -5 f'cast, -16.4 prev

This is definitely a mixed bag of economic data, but bonds are taking their primary cue from the Retail Sales miss. Yields were modestly higher overnight but have dropped just slightly in the past few minutes. 10s are still up 2bps at 4.673 and MBS are still down 2 ticks (.06).



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