

# MBS & TREASURY MARKETS

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## UPDATE: Bonds Rallying After Weak Retail Sales Data

- Retail Sales
  - -0.4 vs 0.3 f'cast, 0.4 prev
- Retail Sales excluding autos
  - -0.4 vs 0.3 f'cast, 0.7 prev
- Import Prices
  - 0.3 vs 0.4 f'cast, 0.2 prev

Bonds began the day just a hair better than unchanged. The decidedly weak Retail Sales result is prompting a logical rally. 10yr yields are down 3.6bps at 4.496 and MBS are up nearly a quarter point.

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