

# MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

## UPDATE: Mixed Data; Mixed Reaction

- GDP
  - 2.3 vs 2.3 f'cast
  - PCE Price Index revised up 0.2
- Jobless Claims
  - 242k vs 221k f'cast, 220k prev
- Durable Goods
  - 3.1 vs 2.0 f'cast, -1.8 prev
- Core Durable Goods
  - 0.8 vs 0.2 f'cast, 0.2 prev

The uptick in PCE prices (from revised Q4 GDP data) and the stronger Durable Goods are contributing to selling pressure while the higher Jobless Claims reading is keeping the selling impulse in check.

Bonds were already slightly weaker to start the day and lost a bit more ground in the immediate wake of the data. There's been some back and forth as traders decide what they care about more. At the moment, 10yr yields are up about 1bp from lows and 3.7bps on the day at 4.297.

MBS are down just over an eighth of a point, with most of that happening before the data.



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