

UPDATE: Small Boost From Claims and GDP Revisions

- Jobless Claims
 - 240k vs 230k f'cast, 226k prev
- Continued Claims
 - 1919k vs 1890k f'cast
- GDP revision (q1)
 - -0.2 vs -0.3 f'cast
- Corporate Profits
 - -3.6 vs 5.9 f'cast
- Final Sales
 - -2.9 vs -2.5 f'cast
- Consumer Spending
 - 1.2 vs 1.8 f'cast

Bonds were modestly weaker overnight, but were already rallying back toward unchanged ahead of the data. The data helped get us across unchanged and back into stronger territory. Both jobless claims and GDP revisions are helping. The revision in consumer spending is fairly significant, and continued claims are at a cycle high.

MBS are up 1 tick (.03) and 10yr yields are down just under 1 bp at 4.469.



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