

MBS & TREASURY MARKETS

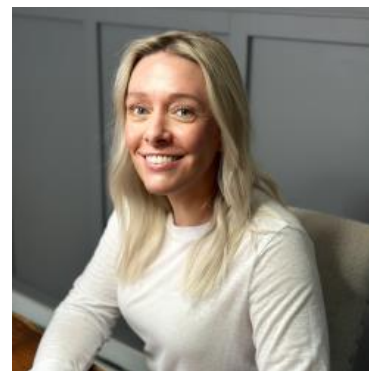
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ALERT: Bonds Losing Ground Despite Weaker Claims Data

- Jobless Claims
 - 247k vs 235k f'cast, 239k prev
- Continued Claims
 - 1904k vs 1910k f'cast, 1907k prev

Bonds began the session in slightly stronger territory and held gains for roughly 20 minutes after the 8:30am econ data. The ECB announcement and rate cut led to a little glut of volume and fairly consistent selling pressure.

10yr yields are now up nearly 1bp at 4.363 after hitting 4.32 earlier. MBS are now down 1 tick (.03) after being up more than an eighth after the data.



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