MBS & TREASURY MARKETS

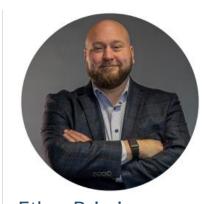
Daily Coverage. Industry Leading Perspective.

ALERT: NFP Right in Line With Forecast; Some Selling

- Nonfarm Payrolls
 - o 139k vs 130k f'cast, 147k prev
- Unemployment Rate
 - 4.2 vs 4.2 f'cast/prev

As we discussed yesterday, Wednesday's data led the market to price in a slightly weaker result than forecasts indicated. That's why we're seeing a bit of selling in response to the asexpected result (previous month revisions more than offset the 9k beat in NFP, actually).

10yr yields are up 3.7bps at 4.432 and MBS are down 2 ticks (.06).



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