

MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

UPDATE: Retail Sales Mixed; Import Prices Lower

- Retail Sales
 - -0.3 vs 0.1 f'cast, 0.0 prev
- Core Retail Sales
 - 0.4 vs 0.3 f'cast, -0.1 prev
- Export Prices
 - -0.9 vs -0.7 f'cast, 0.1 prev
- Import Prices
 - 0.0 vs -0.2 f'cast, 0.1 prev

While the -0.3 headline on Retail Sales seems like it would be a big win for bonds, consider that the core sales (i.e. the "control group" which excludes autos/gas/building materials) has been just as much of a market mover on many occasions.

bonds were stronger overnight, but haven't added much to those gains in the wake of this data. 10yr yields are down 5bps at 4.404 and MBS are up just over an eighth of a point.



Dan Williams

Executive Vice President

emmloans.com

P: (800) 793-9633 x198

M: (609) 923-9752

1950 Route 70 East, Suite 300
Cherry Hill NJ 08003

