

MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

UPDATE: Erasing Some Overnight Losses After Data

- Continued Claims (Aug)/09
 - 1,972K vs 1960K f'cast, 1953K prev
- Jobless Claims (Aug)/16
 - 235K vs 225K f'cast, 224K prev
- Philly Fed Business Index (Aug)
 - -0.3 vs 7 f'cast, 15.9 prev
- Philly Fed Prices Paid (Aug)
 - 66.80 vs -- f'cast, 58.80 prev

Bonds were slightly weaker overnight, but are pushing back toward unchanged levels after the 8:30am econ data. It was mostly bond-friendly with the exception of higher prices in the Philly Fed data. Continued claims are at another new high for the cycle. This is also the first meaningful miss in jobless claims in several weeks. Last but not least, this week's data is the one that coincides with BLS's NFP data collection week.

MBS are now down only 1 tick (.03) and 10yr yields are close to unchanged at 4.296 after being over 4.315 just before the data.



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