## MBS & TREASURY MARKETS

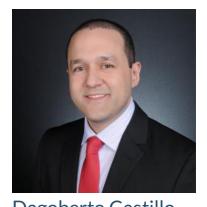
Daily Coverage. Industry Leading Perspective.

## **UPDATE:** Bonds Rallying After Weaker PPI

- Core Producer Prices MM (Aug)
  - o -0.1% vs 0.3% f'cast, 0.9% prev
- Core Producer Prices YY (Aug)
  - 2.8% vs 3.5% f'cast, 3.7% prev
- Producer Prices (Aug)
  - -0.1% vs 0.3% f'cast, 0.9% prev

In addition, most of the components that flow through to PCE also came in lower--especially portfolio management which dropped from 5.8 to 2.0 m/m.

Bonds were slightly weaker ahead of the data, but 10s are now down 1.6bps and MBS are up a quick eighth of a point.



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