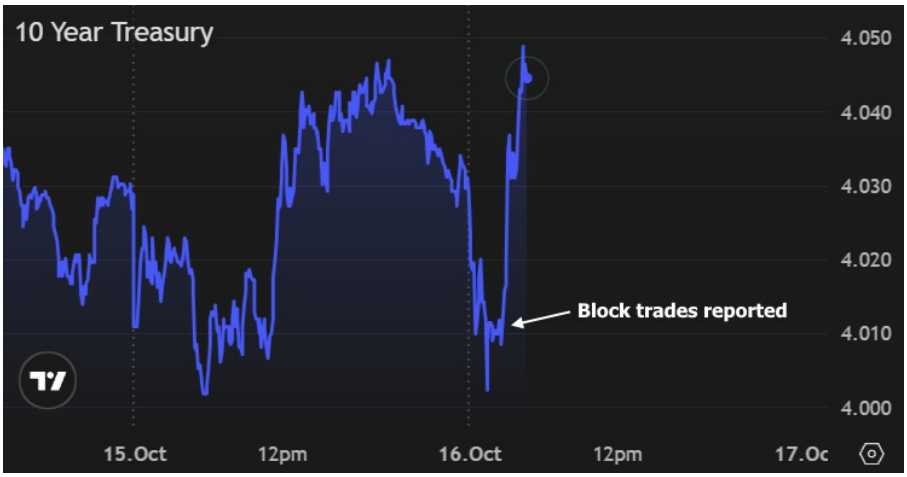
The Day Ahead: Block Trades Setting The Tone After Mostly Data-Free Morning

There were quite a few economic reports that would have been released this morning were it not for the gov shutdown. OK, well only 3 notable absences, but there would have been a 3 week backlog of jobless claims in addition to typically spicier Retail Sales and PPI data. As it stands, Philly Fed was the only scheduled data released at 8:30am and it had no impact. Instead, it was a glut of block trades (read all about them here) just after 9am that sent 10yr yields lurching higher. With that, yields have rejected the 4.0% floor yet again and are now up modestly on the day. MBS are following suit, down just under an eighth of a point.



TIME (CT) +1 hr for ET	TYPE	PRODUCTS	SYM	NET PRICE	QTY	C/P & STRIKE	B/S	PRICE
08:31:17 AM	Future	10-Year T-Note Futures	ZNZ5	113'070	5,000			113'070
08:10:00 AM	Future	10-Year T-Note Futures	ZNZ5	113'110	5,000			113'110
08:03:55 AM	Future	U.S. Treasury Bond Futures	ZBZ5	117'310	4,500			117'310
08:03:55 AM	Future	Ultra 10-Year U.S. Treasury Note Futures	TNZ5	116'005	10,000			116'005

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