

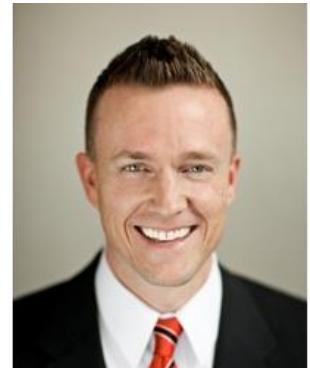


## UPDATE: First Move is Stronger After CPI

- m/m CORE CPI (Dec)
  - 0.2% vs 0.3% f'cast, -- prev
- m/m Headline CPI (Dec)
  - 0.3% vs 0.3% f'cast, -- prev
- y/y CORE CPI (Dec)
  - 2.6% vs 2.7% f'cast, 2.6% prev
- y/y Headline CPI (Dec)
  - 2.7% vs 2.7% f'cast, 2.7% prev

We'll dig into the details in the morning commentary, but bonds are definitely reaction. Large volume spike and nearly a 4bp rally in 10yr yields so far--currently down almost 2bps on the day at 4.163.

MBS are up more than a quarter point.



**Bryan Ashby**

Owner, Ashby Financial Group, LC

[www.ashbyfinancialgroup.com](http://www.ashbyfinancialgroup.com)

**P:** (801) 294-6179

**M:** (801) 455-1007

[bryan@ashbyfinancialgroup.com](mailto:bryan@ashbyfinancialgroup.com)

326 Apricot Grove  
Kaysville UT 84037

