



ALERT: Surprisingly Strong Jobs Report. Bonds on The Run

- Average earnings mm (Jan)
 - 0.4% vs 0.3% f'cast, 0.3% prev
- Non Farm Payrolls (Jan)
 - 130K vs 70K f'cast, 50K prev
- Participation Rate (Jan)
 - 62.5% vs -- f'cast, 62.4% prev
- Unemployment rate mm (Jan)
 - 4.3% vs 4.4% f'cast, 4.4% prev

MBS are down more than an eighth from opening levels and 10yr yields are up 5bps at 4.199. More to follow in AM commentary.



Mike Hardy

Broker | Owner, True North Lending

www.Truenorthlender.com

M: (562) 370-0544

mike@truenorthlender.com

6621 E. Pacific Coast Highway
Long Beach CA 90803

NMLS #1175689

DRE #01326046

TRUE NORTH
LENDING

