



## 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.



**Paul Young**

Loan Officer, Swift Mortgage

<https://myswift.mortgage/>  
**M:** (480) 772-3054

1528 E Williams Field Rd  
Gilbert AZ 85295  
NMLS 2090333  
Company NMLS 1925754