

## The Day Ahead: Decent Start, Lower Oil Prices, Weaker Data

There's a high bar for econ data to have any impact on bonds these days and that's especially true of inflation reports like this morning's PCE. Thankfully, no one needs to make a case for PCE having an impact, but the small amount of help for bonds came from a big miss in core retail sales and, to a lesser extent, a fairly chunky downward revision in GDP. Even then, the reaction was microscopic and hard to separate from a nice little drop in oil prices that had been underway since around 4am ET. All of that has only been worth a 1.6bp drop in 10yr yields and just over an eight of a point of improvement in MBS.



**Craig Garcia**

President, Capital Partners  
Mortgage Services, LLC

P: (954) 271-2024

M: (561) 252-2532

1515 N University Dr #102D  
Coral Springs FL 33071  
#653593



**Andrew Sesta**

Realtor, The Keyes  
Company

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

P: (772) 285-8702

M: (772) 285-8702

[andrew@sestasalesteam.com](mailto:andrew@sestasalesteam.com)

