Bond Yields Rise on Unexpectedly Strong January Jobs Report

Scott McIntyre

Company payrolls fell short of forecasts last month, but much of the remaining employment data was strong enough to support continued patience by the Fed. Although the nonfarm payroll count increased by just +143k in January, the previous two months were revised upward by a combined +100k with December now at a 26-month high of +307k. The unemployment rate, which appeared to be climbing rapidly six months ago, has reversed direction and returned to its lowest level since last May.

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