

Bonds Rally on Fewer Job Openings

The Job Openings and Labor Turnover Survey (JOLTS) showed a significant reduction in the number of available jobs in October. Total job openings fell from a revised 9.35 million to 8.73 million, *the lowest level since March 2021* and well below forecasts. At this point, there are 1.3 jobs available for every active jobseeker. It's still a mismatch, but recent improvement is evident. As balance is restored, wages should continue to moderate which supports an overall reduction in inflation.

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