

Mixed Labor Report Unlikely to Alter Fed Path

U.S. businesses added +339k workers to company payrolls in May, far exceeding the +195k median forecast, while upward revisions added an additional +93k to the previous two months' tally. Nonfarm payroll growth has accelerated, now averaging +331k per month in 2023. Although unexpected headline strength seems to support a June rate hike, the remainder of the report makes a less compelling case.

[Read the full article](#)

[Read more Economic Commentary](#)

Scott McIntyre