Odds of May Rate Hike Rise on Mixed Jobs Report

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There were few headline surprises in the solid-enough March employment report, although key underlying numbers point to softening ahead. The establishment survey showed U.S. companies added +236k jobs to nonfarm payrolls in March, essentially matching forecasts after revised gains of +326k and +472k in the previous two months. The private sector contributed +196k jobs to the March total, the fewest number in three years, while governments chipped in +47k, mostly on the state and local side.

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