

## Solid Labor Market Report Points to 75 bp Move this Month

The June employment report from the Bureau of Labor Statistics was stronger-than-expected, indicating the U.S. economy remains stubbornly resilient despite aggressive Fed tightening. As a result, bond yields, which have swung wildly during the past few weeks, moved higher in early trading in anticipation of another 75 basis point rate hike later this month.

*Scott McIntyre*

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