

Unexpected Labor Strength Drags Yields Higher

The January employment report was an absolute stunner, as U.S. non-farm payrolls nearly tripled forecasts while the headline unemployment rate fell to a new 54-year low. *The notion of near-term recession suddenly sounds absurd.*

Scott McIntyre

The company survey showed U.S. businesses added +517k jobs in January, well above the +188k median Bloomberg forecast, while revisions to the previous two months added another +71k.

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