

Weakening Labor Picture Strengthens Stimulus Bid

The January employment report was a disappointment with just 49k jobs added to company payrolls, less than half of the median forecast. The previously reported -140k drop in December payrolls was revised lowered to -227k, while the November gain was chopped from +336k to +264k. The private sector contributed just +6k net jobs last month, while the state and local government job count crept higher after shedding jobs in November and December.

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