Yields Surge Higher on Blowout Jobs Report

Scott McIntyre

Nonfarm payrolls crushed the median forecast in January as U.S. companies added a remarkable +353k jobs, nearly double expectations and the biggest single month gain in a year. Adding to the robust labor picture was a +117k upward revision to the December count, boosting the previous month total to +333k. The combined Dec-Jan gain was the largest since June-July 2022, while the annual revision quietly added another +359k to the 2023 tally.

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