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The Jobs Report Is Bad News for Anyone Betting on a Less-Aggressive Fed

By [Randall W. Forsyth](#) [Follow](#) June 3, 2022 11:09 am ET

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Good news on jobs again is bad news for stocks and bonds. A stronger-than-expected May employment report means the Federal Reserve remains on track to raise its key interest rate by one-half-percentage point in June, July, and likely in September.