

The Data, at a Glance

The Bureau of Labor Statistics has released the February jobs report. Here's a look at the numbers:

- **Payrolls:** -92,000 vs. +60,000 expected
- **Unemployment rate:** 4.4%, an uptick from 4.3% in January
- **Markets:** Stocks are falling due to the economic release and fear of a broader war in the Middle East
- **Fed angle:** Slim odds of an interest-rate cut in the first half of the year

• 2 hours ago

February's Payroll Drop Complicates the Fed's Path Forward

By [Megan Leonhardt](#)

Friday's report suggests January's hiring momentum may have been a blip rather than the start of a sustained recovery, complicating the Fed's path as policymakers weigh weak labor conditions against persistent inflation.

The decline of 92,000 jobs in February was largely due to one-time factors such as striking health-care workers, freezing temperatures, and benchmark methodology revisions—all of which cloud the signal about underlying labor conditions. But the sharp job losses also laid bare the fact that there has been little hiring across industries nationwide, and February continued this trend. Only two sectors added jobs last month.