

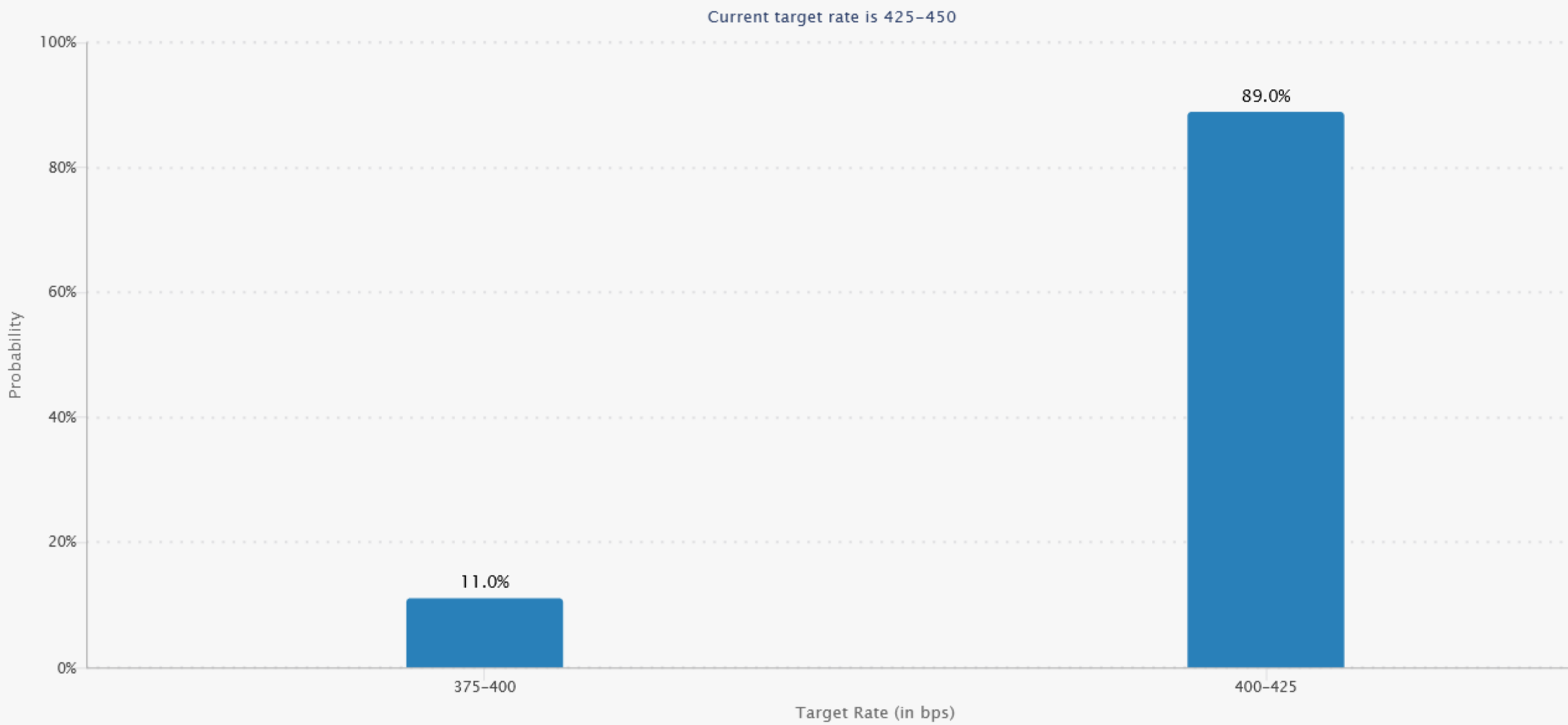
BY THE NUMBERS

Fed rate cut 'almost certain' after 'disappointing' jobs report ✓

The U.S. economy added 22,000 new jobs in August — less than a third of what was expected — causing mortgage rates to plummet as real estate stocks climbed.



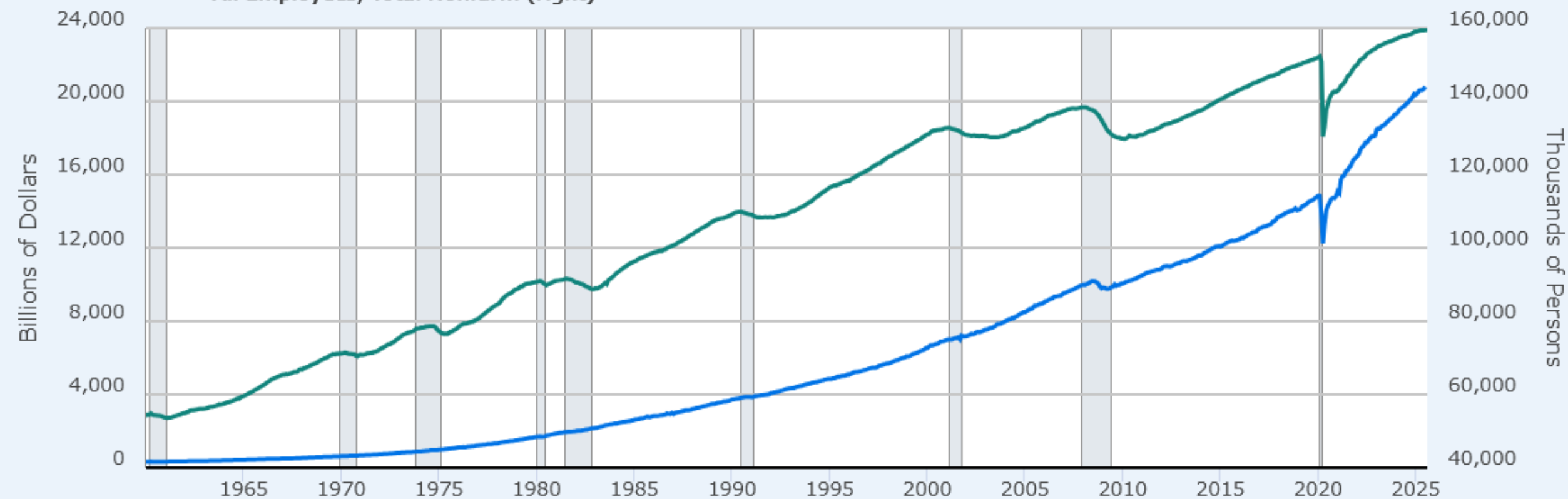
Target Rate Probabilities for 17 9 2025 Fed Meeting



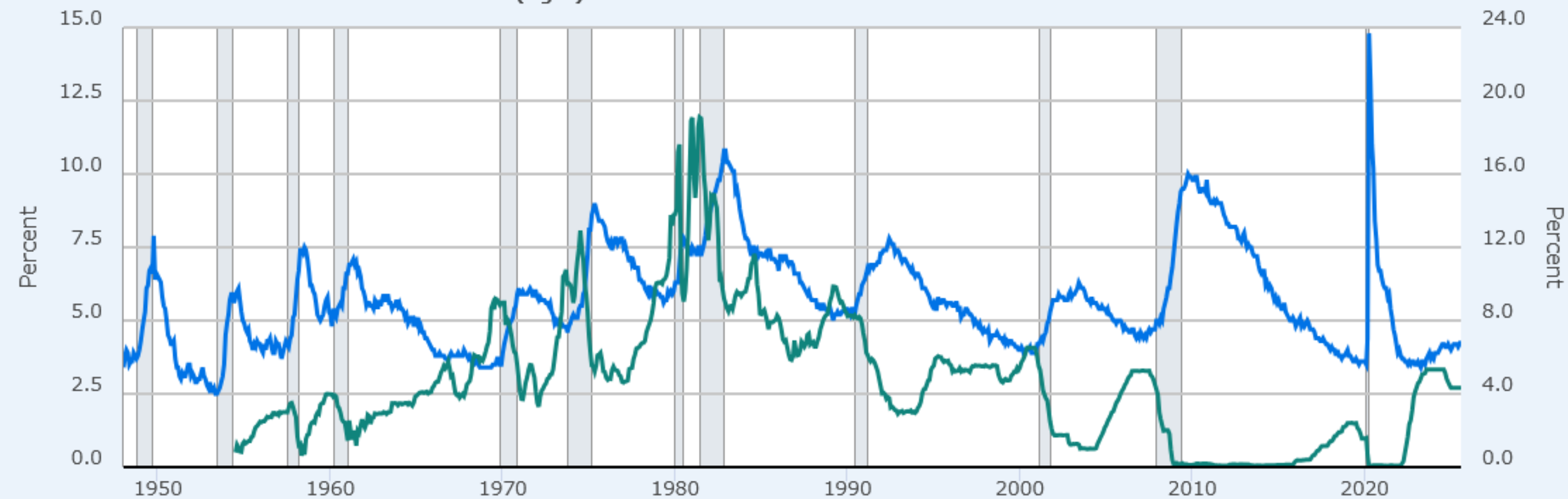
Gold Surges to New Highs as Weak Jobs Data Fuels Rate Cut Bets



— Personal Consumption Expenditures (left)
— All Employees, Total Nonfarm (right)



Sources: U.S. Bureau of Economic Analysis; U.S. Bureau of Labor Statistics via FRED®
Shaded areas indicate U.S. recessions.



Sources: Board of Governors of the Federal Reserve System (US); U.S. Bureau of Labor Statistics via FRED®
Shaded areas indicate U.S. recessions.

☆ All Employees, Total Nonfarm (PAYEMS)

Observations ▾

Aug 2025: 22
Updated: Sep 5, 2025 7:53 AM CDT
Next Release Date: Oct 3, 2025

Units:
Change, Thousands of Persons,
Seasonally Adjusted

Frequency:
Monthly

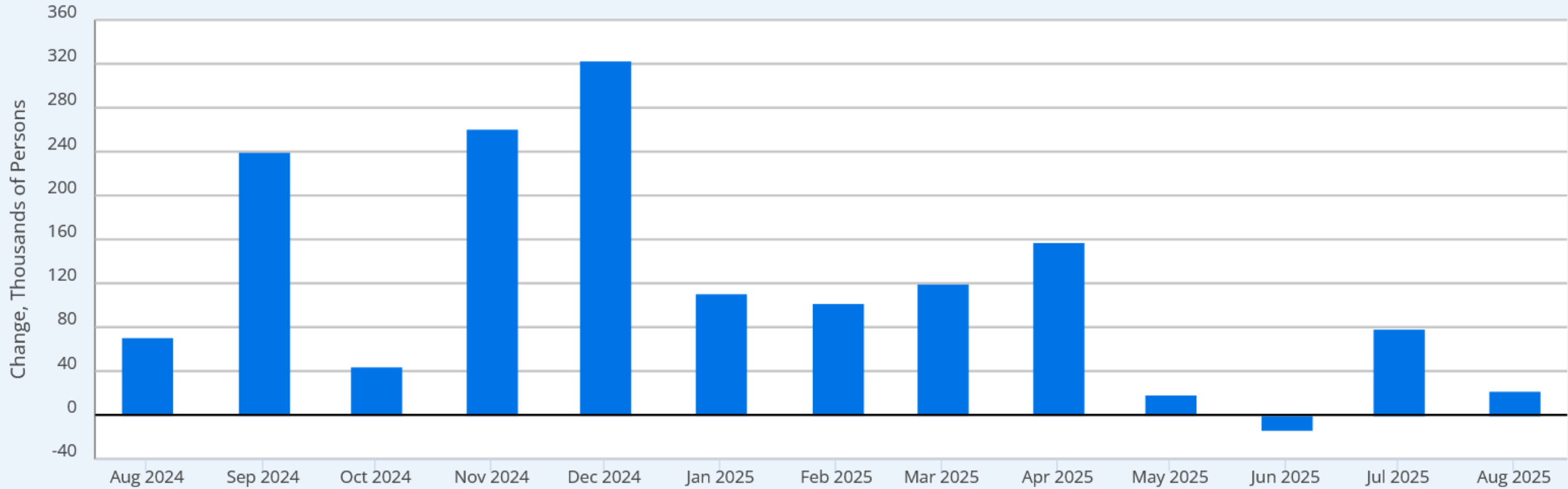
1Y | 5Y | 10Y | Max

2024-08-01 to 2025-08-01

Edit Graph ↗

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FRED  ● All Employees, Total Nonfarm



☆ Unemployment Rate (UNRATE)

Observations ▾

Aug 2025: 4.3
Updated: Sep 5, 2025 7:51 AM CDT
Next Release Date: Oct 3, 2025

Units:
Percent,
Seasonally Adjusted

Frequency:
Monthly

1Y | 5Y | 10Y | Max
1948-01-01 to 2025-08-01

Edit Graph 
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FRED  — Unemployment Rate



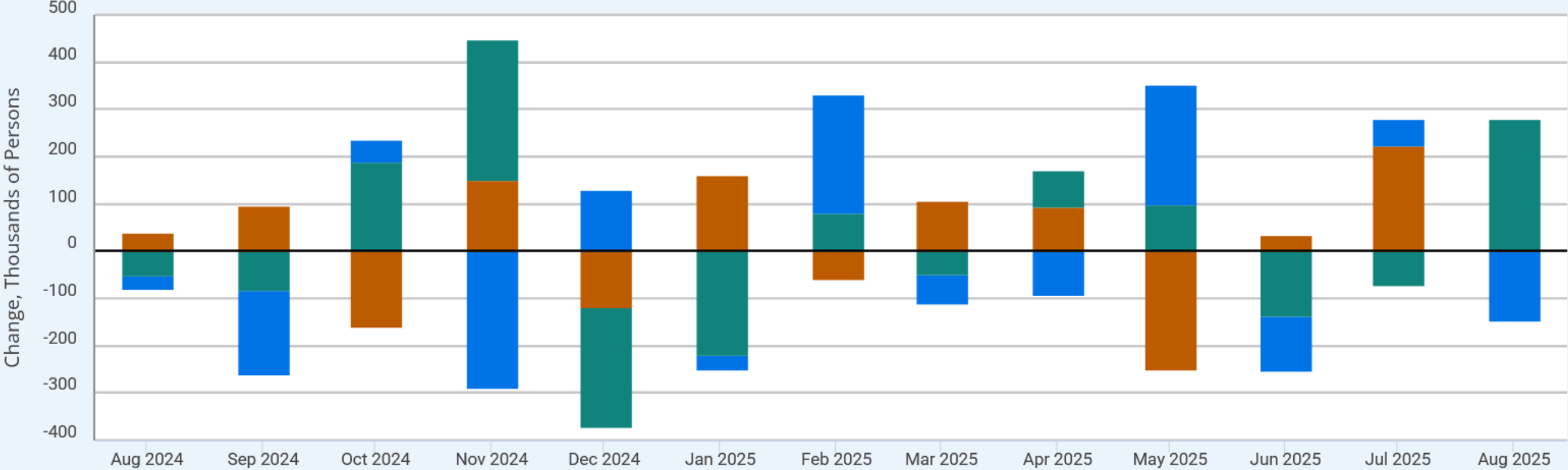


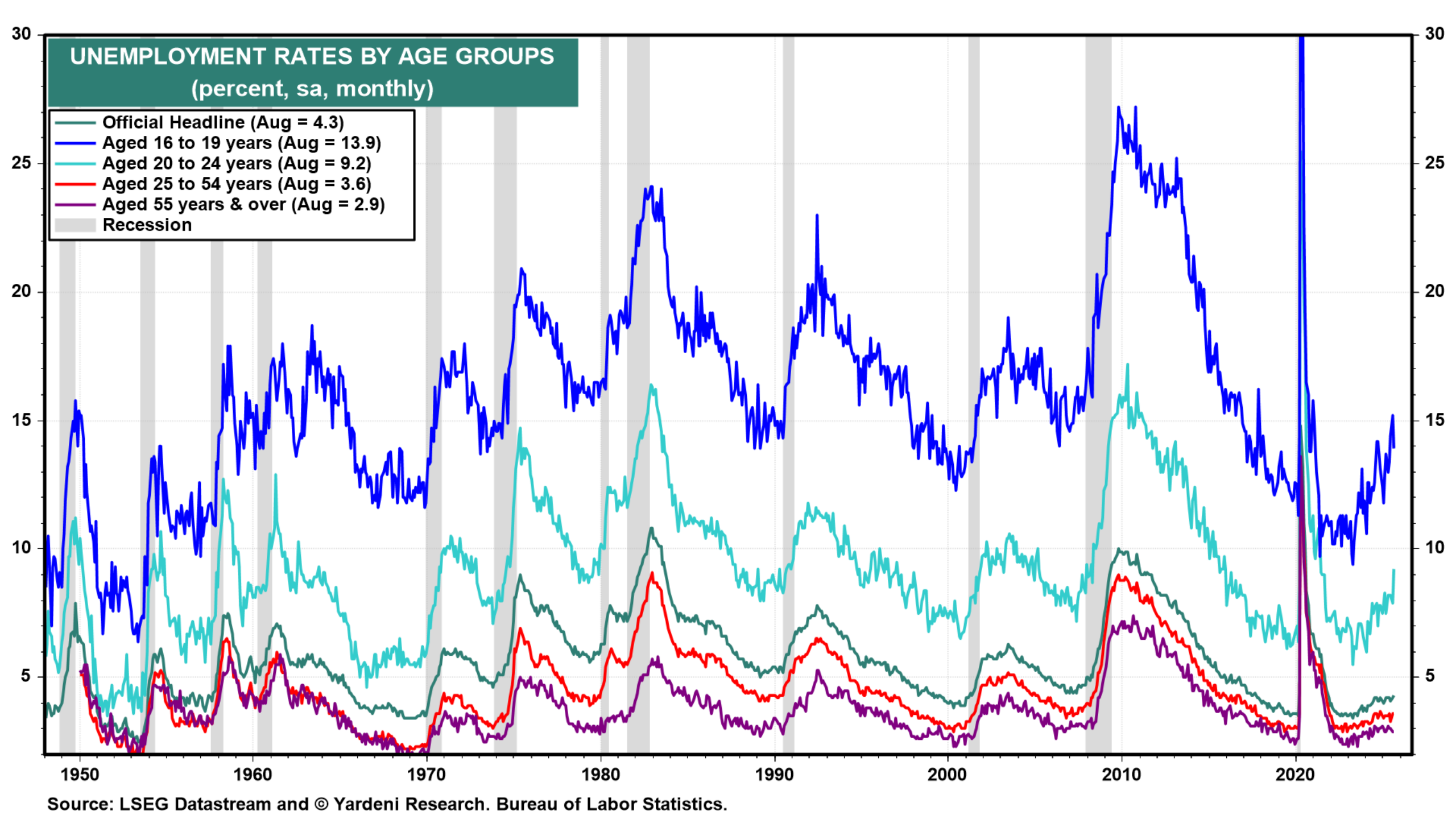
ECONOMIC REPORT

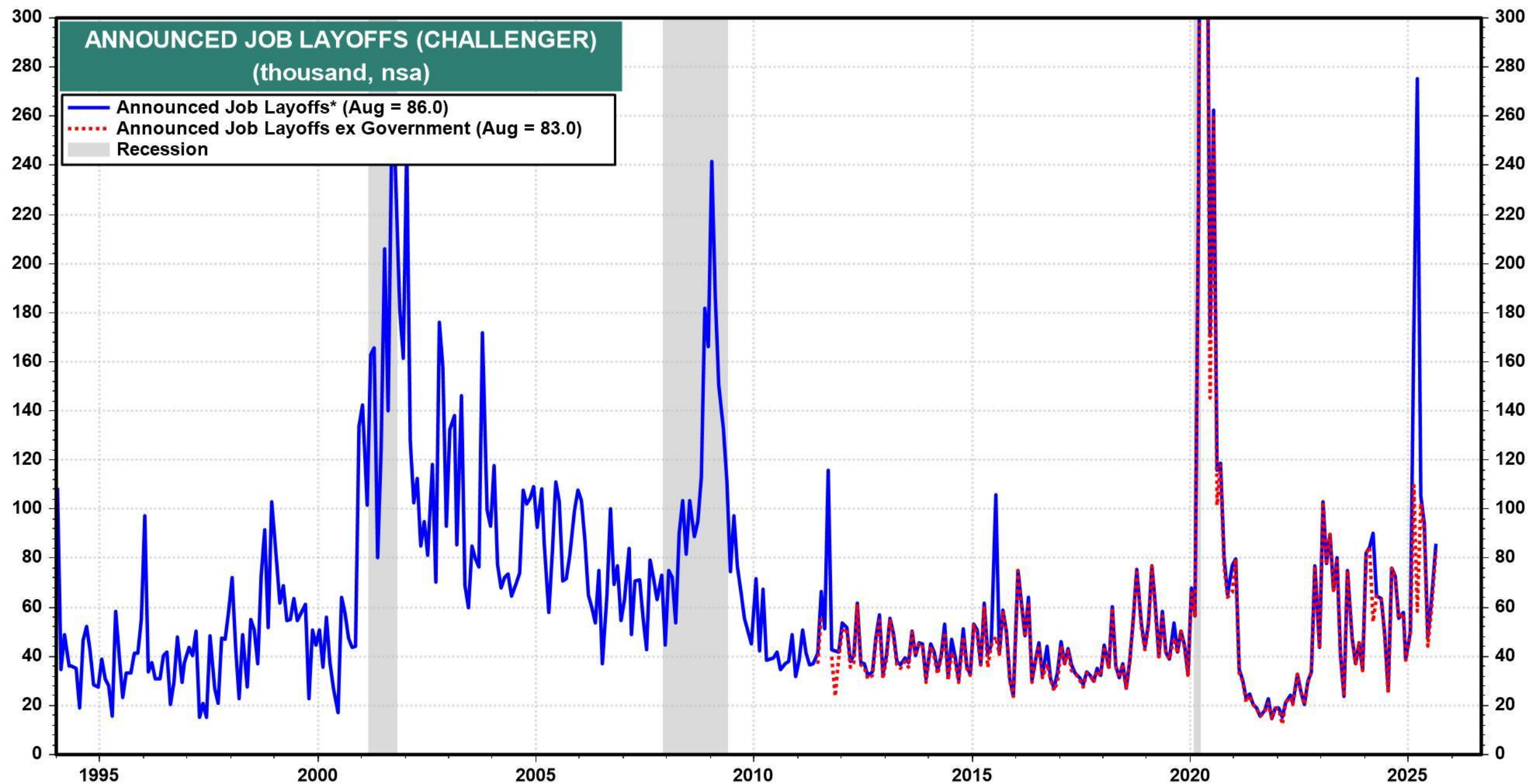
**Here comes the July jobs report.
The unemployment rate is the
'main number you have to look at
now,' Fed's Powell says.**



- Labor Force Flows Employed to Unemployed
- Labor Force Flows Unemployed to Unemployed
- Labor Force Flows Not in Labor Force to Unemployed







Source: LSEG Datastream and © Yardeni Research, and Challenger, Gray & Christmas.

Explainer

Revisions and rising unemployment: what to know about the US jobs report

August's report gave signs of a cooling labor market with negative job numbers for the first time since 2020 - here's what we learned

☆ Average Weekly Hours of All Employees, Total Private (AWHAETP)

Observations ▾

Aug 2025: **34.2**
Updated: Sep 5, 2025 7:53 AM CDT
Next Release Date: Oct 3, 2025

Units:
Hours,
Seasonally Adjusted

Frequency:
Monthly

1Y | 5Y | 10Y | Max
2006-03-01 to 2025-08-01

Edit Graph

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FRED — Average Weekly Hours of All Employees, Total Private

