

Job openings rose in December to 9.026 million - number of job openings per unemployed person, an indicator cited by various FOMC officials when assessing labour market imbalances, rose slightly to 1.44. (Hiring trends are down as well as Quit rates are lower)

JOLTS indicates Less labour market churn helping to slow labour cost growth, while the low layoff rate is helping to keep employment growth positive.

Sofar, so good , however data does not stand validated by the ground reports - as per layoffs.fyi (that tracks tech layoffs) – 98 tech companies have let go 25,136 employees in this month alone-

One more evidence emblematic of whats happening around - Six months back, UPS

reached agreement with its employees' labour union to pay drivers \$170,000 a year on account of inflation. Now, it's cutting 12,000 jobs because "everything" has become more expensive -the company doesn't expect any quick turn around

So will you believe JOLTS or the string of news on layoffs - You can say Seasonally Jan sees highest layoffs -

FOMC also sails in the same boat especially when Everyone is focusing too much on Central banks and ignoring that rates are only one variable affecting economy .

On balance, FOMC may try to push back the markets - Pushing back the start date of easing cycle lines up with scaling down of its anticipated scope .

