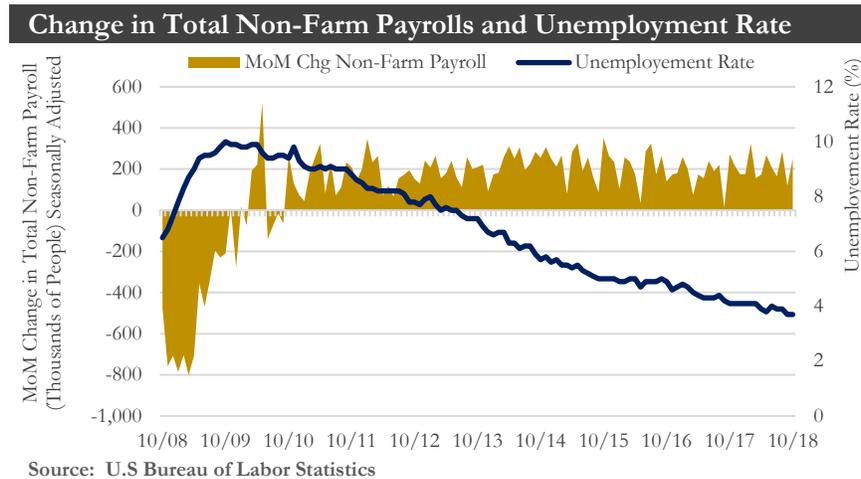


**CMC UPDATE: Job Growth Engine Keeps Humming, Wages Up**  
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November 2, 2018

US nonfarm payrolls added 250,000 new jobs in October. The unemployment rate held at its cycle low of 3.7%. Wage growth rose 0.2% on the month and 3.2% on a year on year basis.

Having bounced back from a hurricane dampened September. The number of Americans with jobs relative to the population reached a new post-recession high. And, most notably, wages continue to make progress. Today's report is consistent with another interest rate hike in December.



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