The US job growth in June despite darkening outlook

**QNB net profit rises 15% to QR7.8 bn in H1 2022**

Good growth in loans helps total assets of the bank rise 6% to reach QR1.124 bn as on June 30, 2022

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**QSE maintains consistency above 12K mark**

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**Wall St slides as strong jobs data fuels rate hike worries**

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**Exxon, Shell may try to maintain current rate despite Q4 losses**

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**Qatar Central Bank and Basel minimum requirements of the Qatar Central Bank and Basel Committee**

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**AGENCIES**
US job growth strong in June despite darkening outlook

Economy & Business

The US jobless rate has receded at the job loss pace during the COVID-19 pandemic and a $400 higher in February to 2020, while government employment is still in the hole by 4,904,000.

Economists polled by Banyan ralared toward 148,000 jobs last month, with estimates ranging from 9,000 to 203,000. Last month’s broad inc rease was led by the professional and business services industry, which added 5,000 jobs. Leisure and hospitality still recovered, adding more than 200,000 jobs. But employment in the industry remains down by 1.9 million from February 2021.

There were also strong pay growths in the healthcare, information, as well as transportation and warehousing industries. Manufacturing added 39,000 jobs and has reentered all the jobs lost during the pandemic.

In June, it raised its benchmark interest rate by three-quarters of a percent in December 2022, effectively establishing a “neutral” position for job growth.

The unemployment rate edged higher in December, according to the Federal Reserve, which raises the benchmark rate by 0.25 percentage points. A total of 416,000 jobs in construction and manufacturing.

The unemployment rate remained severely tight.”

Nonfarm payrolls increased by 372,000 jobs last month, with estimates ranging from 268,000 to 428,000. Last month’s broad increase was led by the professional and business services industry, which added 5,000 jobs. Leisure and hospitality still recovered, adding more than 200,000 jobs. But employment in the industry remains down by 1.9 million from February 2021.

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