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## US UNEMPLOYMENT HITS 9.5%, HIGHEST IN 26 YEARS



The US Labor Department reports that America's unemployment rate hit 9.5% in June, the worst rate in 26 years. The nation lost 467,000 jobs, well over analysts' estimates of 350,000 for the month. Fourteen million, seven hundred thousand people are looking for jobs, twice as many as in December 2007. The report does not count millions of unemployed persons who have given up on working -- if all unemployed persons were counted, the rate would exceed 16%. The rate was 9.4% in May. Economists expect unemployment to reach 10% by the end of 2009.

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