
NEW UNEMPLOYMENT CLAIMS UP LAST WEEK



New claims for unemployment rose slightly last week for the first time in six weeks, but the four week average continued to fall. The seasonally adjusted number of first time claims rose by 17,000 to 474,000. Analysts had expected the number to fall to 450,000. However the four week average, which is viewed as a better indicator of the job market overall, fell for the 14th straight week to 473,750 - the lowest in 14 months. Fewer people are losing their jobs, that's the good news. The bad news is that once out of work, it's remaining hard to find a new job. The number of continuing claims continues to rise although that's due in part to extensions to the length of time someone can claim benefits. In some parts of the country, unemployed workers are eligible to receive federal benefits for up to 99 weeks.

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