

## INITIAL UNEMPLOYMENT CLAIMS FALL BY 24,000



The Labor Department reported initial claims for unemployment benefits fell by 24,000 to 456,000 last week, which puts the figure back on a downward after two weeks of increases. The four-week average of claims, which better accounts for volatility, increased by 2,750 to 460,250. Some economists remain disappointed the number of claims hasn't fallen faster as that would show more hiring. According to reports, 425,000 is the four-week number needed to show sustained job growth. Dan Cook, senior market analyst at IG Markets offered this melancholy review of the report. "The initial claims (are) pretty much in-line with expectation, but still an awful number; that is just not a positive sign," he said. Another report out Thursday offered signs the economy was improving. The National Association of Realtors said home sales rose more than expected in March, which put an end to three months of declines. In other Labor Department numbers, employers added 162,000 jobs last week, which is the most in three years; the number of people continuing to claim benefits dropped by 40,000 to 4.65 million; and 5.5 million people were receiving extended benefits in the week ended April 3, which was down about 500,000 from the previous week.

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