

INITIAL JOBLESS CLAIMS DECREASED LAST WEEK



Initial jobless claims fell slightly in the week ended Aug. 28, the Labor Department reported Thursday. According to the latest figures, the number of Americans filing for jobless benefits dropped last week by 6,000 to 472,000. The four-week moving average, which is considered a better gauge because it helps smooth volatility, decreased to 485,500 from 488,000. The number of people continuing to receive jobless benefits decreased by 23,000 to 4.46 million. While the number of first-time jobless claims has dropped each of the last two weeks, economist Chris Low of FTN Financial told Bloomberg “the rate of layoffs is still uncomfortably high.” The Labor Department also broke down the figures by state. According to the report, 39 states and territories reported a decline in claims, while 14 reported an increase.

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