Beat: News

U.S. weekly jobless claims drop to 339,000, fewest since 2008

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USPA News - Initial claims for unemployment insurance in the United States dropped by 30,000 to 339,000 in the week ending October 6, the lowest level in more than four years although some reports suggest the drop is mostly due to a technical issue in one state. The U.S. Labor Department (DOL) said the advance figure for seasonally adjusted initial claims for unemployment insurance was 339,000 in the week ending October 6, a decrease of 30,000 from the previous week`s revised figure of 369,000. The 4-week moving average was 364,000, a decrease of 11,500 from the previous week`s revised average of 375,500. The number of people who continued to collect unemployment benefits under regular state unemployment programs dropped by 15,000 to 3,273,000 during the week ending September 29. The number does not include workers receiving extended benefits under federal programs.

The 4-week moving average was 3,279,250, a decrease of 7,750 from the preceding week`s revised average of 3,287,000. In the unadjusted, advance number of actual initial claims under state programs, however, the Labor Department report showed an increase of 25,990, totaling 327,063 in the week ending October 6. There were 405,906 initial claims in the comparable week in 2011, it said. According to the official data, the highest insured unemployment rates in the week ending September 22 were in Puerto Rico (3.9), Alaska (3.7), the U.S. Virgin Islands (3.7), Pennsylvania (3.2), New Jersey (3.1), California (3.1), Connecticut (2.9), Nevada (2.7), and Oregon (2.7). The largest increases in initial claims for the week ending September 29 were in New York (+2,764), California (+2,069), North Carolina (+1,217), Pennsylvania (+989), and Arkansas (+538), while the largest decreases were in Mississippi (-3,393), Michigan (-2,639), Florida (-1,972), Ohio (-1,723), and Oregon (-1,135). Thursday`s positive report comes less than a week after the U.S. Bureau of Labor Statistics (BLS) announced the national unemployment rate in the United States decreased to 7.8 percent from 8.1 percent in September, the lowest level since President Barack Obama took office in January 2009. But some reports claimed the drop in weekly jobless claims is largely due to one large state which failed to report all of its claims on time. Economists quickly pointed at California for being the only state large enough to have such a significant impact on the overall numbers, but officials in California denied this. "Reports that California failed to fully report data to the U.S. Department of Labor, as required, are incorrect and irresponsible," said California Employment Development Department Director Pam Harris. "The California Employment Development Department, which administers the Unemployment Insurance (UI) program in the state, has reported all UI claims data and submitted the data on time."

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