

Thursday 6<sup>th</sup> April 2017 – 9:35am

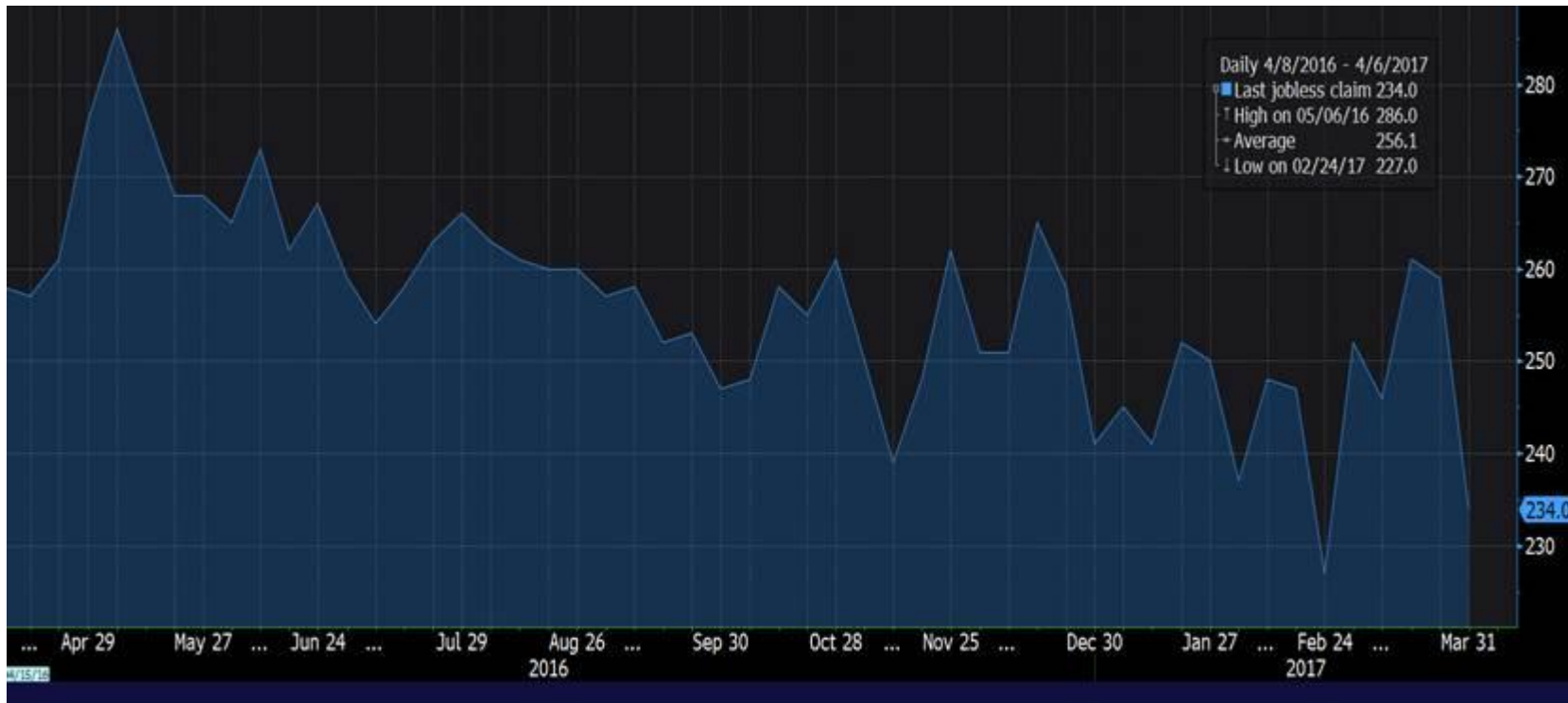
International

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- Jobless claims slumped by 25,000 to 234,000 (forecast was 250,000) in the week ended April 1.
- Weekly decline was biggest since April 2015; prior week revised to 259,000 from 258,000.
- On an unadjusted basis, applications slumped in California, New York and Pennsylvania -- more than reversing the prior week's increases for these states.
- The number of people continuing to receive jobless benefits dropped by 24,000 to 2.03 million in the week ended March 25 (data reported with one-week lag).
- Claims are hovering near the lowest level since the early 1970s, indicating employers remain reluctant to reduce staff amid steady demand and a shortage of workers with relevant skills and experience.
- Economists consider weekly filings below 300,000 as consistent with a healthy labor market. The claims data came a day before the monthly payrolls report that is projected to show the addition of 180,000 workers in March following a 235,000 advance the prior month.
- The four-week moving average declined to 250,000 from 254,500 the previous week and put the moving average back down to the level seen in early January.
- The unemployment rate among people eligible for benefits held at 1.5 %.

## 1-Year Jobless Claim Trend



Source: Bloomberg



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