U.S. initial jobless claims drop 27,000 last week

WASHINGTON, Feb. 14 (Xinhua) — The number of Americans initially applying for unemployment aid decreased by 27,000 last week, the Labor Department reported on Thursday. The advance figure for seasonally adjusted initial claims for jobless benefits was 341,000 in the week ending Feb. 9, down 27,000 from the previous week's revised figure of 368,000. Meanwhile, the four-week moving average, which helps smooth out week-to-week volatility, rose to 352,500, up 1,500 from the previous week. Fewer than 375,000 claims generally indicates a sustained drop in the unemployment rate. The advance figure for seasonally adjusted insured unemployment during the week ending Feb. 2 was 3.114 million, a decrease of 130,000 from the prior week. It's the lowest level since July 2008. The decreasing claims for jobless benefits indicated that employers cut fewer jobs, but hiring remained modest due to political and economic uncertainties. In January, the U.S. unemployment rate rose to 7.9 percent with the private sector creating 166,000 jobs.