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October 30, 2009

First-Time Jobless Filings Decline

By THE ASSOCIATED PRESS

WASHINGTON (AP) — The government said Thursday that the number of people claiming jobless benefits for the first time dropped slightly last week, evidence that the labor market remained weak even as the economy is recovering.

The Labor Department said that its tally of newly laid-off workers seeking unemployment insurance fell by 1,000 to a seasonally-adjusted 530,000 last week. Analysts expected a steeper drop to 521,000.

Still, the four-week average, which smoothes out volatility, fell for the eighth straight week to 526,250, its lowest level since early January. Claims are slowly declining as companies lay off fewer workers.

The number of people continuing to claim benefits, meanwhile, has dropped sharply by 148,000 to 5.8 million, below analysts' expectations.

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