

National Week In Review

Week Ending September 15, 2006

Jobless Claims Have Biggest Decline In 7 Weeks . . . The number of Americans filing new claims for unemployment benefits fell by 5,000 to 308,000 in the week ending September 9th. The four-week average of new claims, which smoothes out the data to reduce the impact of one-time events such as holidays and weather, fell by 1,500 to 314,250. A total of 16 states had declines in initial claims over the week. Two states had a decrease of 1,000 or more. New York had the biggest decline, down 1,981, followed by Kentucky (-1,851). Initial claims in **South Carolina** were down 49 over the week and by 191 when compared to a year ago. The state data lags behind the national jobless claims data by one week.

Consumer Inflation Up For The 8th Consecutive Month . . . The Consumer Price Index (CPI), which measures the average change in prices of goods and services from the purchaser's perspective, rose for the 8th consecutive month, up 0.2% in August to 203.7 (1982 - 1984 = 100). Apparel prices jumped 0.9%, led by a 1.6% rise in women's and girls' apparel. Medical care costs rose 0.4% to a level 4.3% higher than a year ago. Food and beverage prices increased 0.3%, led by higher prices for meats, poultry, fish, and eggs (+1.0%); and fruits and vegetables (+1.0%). Gasoline prices rose 0.2% to a level 19.6% higher than a year ago. The CPI is the government's broadest gauge of costs for goods and services. Almost 60% of the CPI covers prices consumers pay for services, ranging from medical visits to airline fares and movie tickets.

Sources:

- Bureau of Labor Statistics
- U.S. Department of Labor

By Mike Daniels