

Fewer Jobless Claims Filed

U.S. initial jobless claims declined last week, according to the Labor Department, extending a stretch of evidence that layoffs have remained constrained.

In the week through July 19, 217,000 people newly filed for unemployment benefits, compared with 221,000 the week before. Economists polled by The Wall Street Journal had been forecasting 227,000 initial claims.

The number of continuing claims, a gauge of the size of the unemployed population, rose to 1.96 million in the week through July 12, compared with 1.95 million the week before. The continuing claims data lag behind the data on new filings by a week.

A rise in initial-claims filings this spring has reversed course during the past several weeks, calming fears that the labor market has weakened dramatically.

But evidence from recent monthly job reports show that hiring has shifted into a lower gear.

—Matt Grossman

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