

WSJ Print Edition



HIGH DIVE: Some 90,000 rubber ducks plunged into the Chicago River on Thursday in the Chicago Ducky Derby, an annual fundraiser to support Special Olympics Illinois. CYBELE MAYES- OSTERMAN/ AP

U.S. WATCH

ECONOMY

New Jobless Claims Inch Up to 199,000

U.S. initial jobless claims ticked up last week, but were still in a range suggestive of a healthy labor market.

The number of people who filed for unemployment benefits was 199,000 in the week through Aug. 1 compared with the 198,000 reported a week earlier, the Labor Department said Thursday. Economists surveyed by The Wall Street Journal had been expecting to see 204,000 new claims. -Note

Continuing claims, which scale with the total size of the unemployed population, were 1.8 million in the week through July 25, versus 1.78 million a week earlier. The data on continuing claims lag the initial claims data by a week.

A separate report from global outplacement and executive-coaching firm Challenger, Gray & Christmas found that U.S.-based employers announced 33,429 job cuts in July, down 27% from the 45,849 cuts announced in June. While the technology sector has continued to lead announced job cuts, recent jobless-claims data suggest employers are holding back from any widespread layoff plans.

—Jessica Coacci

ENERGY

Wind Projects End With Settlement

An offshore wind company said Thursday that it reached a \$1.2 billion settlement with the Trump administration to walk away from projects under development off New York, California and Louisiana. This latest agreement brings the total amount spent on such settlements to nearly \$4 billion.

RWE U.S. Offshore said its leases represented years of planning, investment and partnership with federal agencies, but it determined there was no path forward to permit the projects for the foreseeable future. Under the settlement, RWE is relinquishing wind-power leases that could have provided about 7 gigawatts of power, enough for more than five million homes. It doesn't have any remaining U.S. offshore wind leases.

President Trump, who often talks about his hatred of wind power, has said his goal is to not let any "windmills" be built. The Republican administration has been buying back offshore wind leases from energy companies as it seeks to discourage the expansion of wind energy in favor of fossil fuels.

—Associated Press

U.S.

Reward Grows to Help Capture 'Pelón'

The U.S. government on Wednesday offered a \$25 million reward for information leading to the capture of Juan Carlos González, or "Pelón," scaling up pressure on a U.S. citizen who has emerged as the figurehead of Mexico's most powerful cartel.

The reward was bumped up from \$5 million. The Trump administration offered a total of \$100 million in rewards for various leaders of the Jalisco New Generation Cartel, or CJNG, and restricted the visas of family members and business associates of cartel members.

U.S. officials said the rewards, along with newly unsealed charges against five other high-ranking leaders, were aimed at crippling the organization's leadership.

"These sophisticated organizations use violence and fear to maintain control over the importation of deadly narcotics in the United States, including fentanyl, cocaine, meth, and other illegal drugs. Their actions spread violence and death to our communities," acting Attorney General Todd Blanche said.

—Associated Press

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