

**The U.S. Dollar** - The dollar edged higher against the euro and held steady against the yen today, as the previous session's upbeat U.S. jobless claims data lent support to dollar, although lower expectations for a summer U.S. rate hike continued to weigh. The U.S. dollar regained some ground after the Department of Labor said on Thursday that the number of individuals filing for initial jobless benefits in the week ending June 4, decreased by 4,000 to 264,000 from the previous week's revised total of 268,000. Analysts had expected jobless claims to rise by 3,000 to 270,000 last week. But sentiment on the greenback remained vulnerable as markets pushed back expectations on the timing of the next rate hike by the U.S. central bank after last week's dismal employment report for May, which showed the slowest rate of jobs growth since September 2010. Additionally, a speech by Federal Reserve Chair Janet Yellen on Monday indicated that interest rates won't rise until uncertainty over the economic outlook is resolved. Yellen said that she expects the economic recovery to be continued but she did not give any indications on the timing of a next rate increase. The euro weakened after European Central Bank President Mario Draghi warned that weak growth in the euro zone could cause "permanent damage". The U.S. dollar index, which measures the greenback's strength against a trade-weighted basket of six major currencies, was steady at a one-week low of 94.15.

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**Source:** [Traders Trust Capital Markets \(Review and Forex Rebates Up to 85%\)](#)