

**Dollar dips after weak US data**  
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The dollar fell against the euro and other major currencies yesterday after weak US economic data highlighted expectations the Federal Reserve will maintain its near-zero interest rate policy.

The latest Labour Department data on unemployment insurance claims was worse than expected.

New claims, a sign of the pace of layoffs, rose by 4,000 to 317,000 in the week ending June 7, above the 315,000 estimate.

US retail sales rose just 0.3% in May, the Commerce Department reported, well below analysts' consensus expectation of a 0.7% rise. Excluding autos, sales edged up only 0.1%, when a 0.4% increase was expected.

"If you want an explanation for why the Federal Reserve refuses to put a time frame on tightening, look no further than today's retail sales report," said Kathy Lien of BK Asset Management.

"Lackluster demand is one of the main reasons why the Federal Reserve has been reluctant to talk about raising rates but aside from this report, jobless claims also increased and import price growth slowed. These disappointing numbers drove the greenback lower." – AFP, June 13, 2014.

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