

Spain jobless rate stays at 17.9%

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Spain's unemployment rate has remained at 17.9% in the third quarter, the highest in the European Union.

The number of jobless now stands at 4.1 million, the country's statistics agency said.

The Spanish unemployment rate had risen for the previous eight quarters after its construction and debt-fuelled economic boom ended suddenly.

Separately, a survey showed German business confidence rose for a seventh consecutive month in October.

The Ifo institute said its monthly business climate index rose to 91.9 points in October from 91.3 in the previous month. That is the highest reading since September 2008.

Last week, the German government and leading economic institutes revised their forecasts for this year and next upwards.

The new forecasts predict that Germany's economy will shrink by 5% this year, before rebounding to grow by 1.2% next year.

<http://news.bbc.co.uk/2/hi/business/8322092.stm>