

RETAIL SALES FALL FOR THE FIRST TIME IN 11 MONTHS



A fall in retail sales in May, first time in 11 months, is attributed mainly to the abrupt fall in auto sales quite obviously related to the Japan earthquake. The overall dip in sales is lower than the economists' estimates; in fact US stocks have booked substantially higher gains. The drop in gasoline price resulted in a rise of collections by gas stations but a sharp decline in sales of appliances. There are widespread doubts about the economy picking up in the second quarter; hardly any options are seen for fiscal stimulus. Obama administration is engaged in addressing the issue.

Read the original article here: [Consumers spend less, recovery seen on horizon](#)

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