

CONSUMER SPENDING BREAKS 10-MONTH RISING BAR



U.S. consumers spending failed to rise in May, breaking 10 months of gain. According to Yelena Shulyatyeva, an economist at BNP Paribas, in New York, this is in line with expectation for very weak consumer spending for the second quarter. This is due to weak auto spending as manufacturers have less inventory and prices are high for available models. Shortage of parts in the aftermath of Japan's earthquake, have disrupted the auto production, this has led some models being out of stock. BNP Paribas is expecting consumer spending to grow at just a 0.5 percent annual rate in April-June period. Read the full article here: [Consumer spending breaks 10-month rising streak](#)

<https://blog.granted.com/>