

Bond Yields Rise as Hot PPI Trumps Moderate Retail Sales

The total value of U.S. retail sales rose +0.6% in February, less than the +0.8% median forecast, with just eight of 13 categories logging gains during the month. Sales were generally expected to rebound after a weather-tinted January slump, but the bounce-back was *less than analysts had anticipated*. It was notable that the previously reported decline in January sales was revised lower from -0.8% to -1.1%, while the December sales increase was recalculated downward from +0.4% to +0.1%.

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