

## Consumer Spending is Solid for Now, with Weakness on the Horizon

U.S. retail sales rose  $\pm 0.4\%$  in April, below the  $\pm 0.8\%$  median forecast, but a respectable rebound after a  $\pm 0.7\%$  revised drop in March. Seven of 13 spending categories increased in April, up from three.

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