
US retail sales slow by more-than-expected in June

By Editor

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WASHINGTON, July 15, 2008 (AFP) - US retail sales slowed by more-than-expected in June, rising 0.1 percent as American consumers cut back on spending at the nation's malls, a government reported showed Tuesday.

The Commerce Department said, in a monthly snapshot, that retail sales rose 0.1 percent last month compared with a revised 0.8 percent increase in May.

The rise in June retail sales was less-than-predicted as most Wall Street analysts had forecasted that sales would rise 0.4 percent.

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