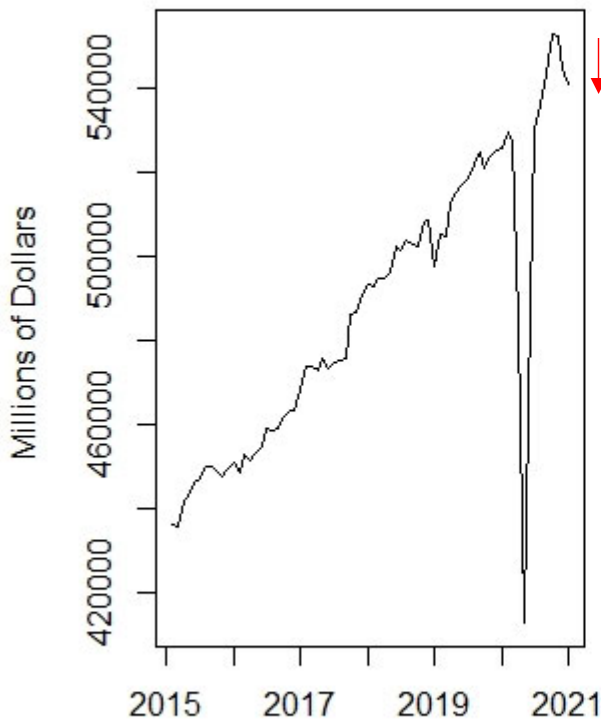


Government stimulus can not come fast enough as the economy continues to weaken. Advanced monthly retail sales declined  $-0.7\%$  vs an expectation of unchanged. Sales ex auto declined  $-1.4\%$  vs an expected decline of  $-0.2\%$ . The unadjusted value of sales in 2020 increased  $.6\%$ , the weakest increase in 11 years.

## Biggest Part of the US Economy

**US Retail Sales Sales SA**



**Weakest YoY  
change since 2009**

**Monthly Change**

