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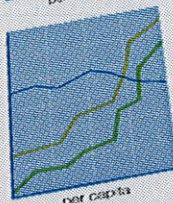
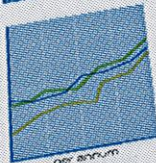
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### Consumer Report

Factories jumped  
by 3.7 percent in July,  
even better than the  
3.3 percent increase  
that had been expected.



**Consumers returned to the malls in July after taking a breather in June, although worries about the future could make the rebound short-lived.**

The Commerce Department reported Friday that consumer spending rose by 0.4 percent in July, double the June increase. The spending was supported by a solid 0.5 percent rise in incomes, the best showing in this area in four months.

Wall Street has always been short on shopping, but that's starting to change. CNA's Maggie Lake reports.

The gain in spending was right in line with expectations, unless the increase in incomes was double what analysts had expected. However, economists cautioned that the July increase could be temporary given recent weakness in consumer confidence caused by a prolonged slump in housing and the past several weeks of financial market turbulence.

In another strong report, the Commerce Department said that orders to factories jumped by 3.7 percent in July, even better than the 3.3 percent increase that had been expected. The increase, which followed three months of lackluster gains, was led by an 11 percent jump in demand for transportation goods, including the biggest leap in orders for cars in more than four years.

The report on factory orders showed that demand for big-ticket durable goods rose by 6 percent, slightly better than the 5.9 percent estimate the government made last week. Demand for nondurable goods, items such as gasoline and food, was up 1.3 percent in July.

Investors are hoping that the Federal Reserve will step in to deal with the financial market turmoil by delivering a series of reductions in the federal funds rate, the benchmark rate for millions of consumer and business loans.

In a speech Friday at a conference in Montana, Federal Reserve Chairman Ben Bernanke said the central bank "stands ready to take additional actions as needed to provide liquidity and promote the orderly functioning of markets".

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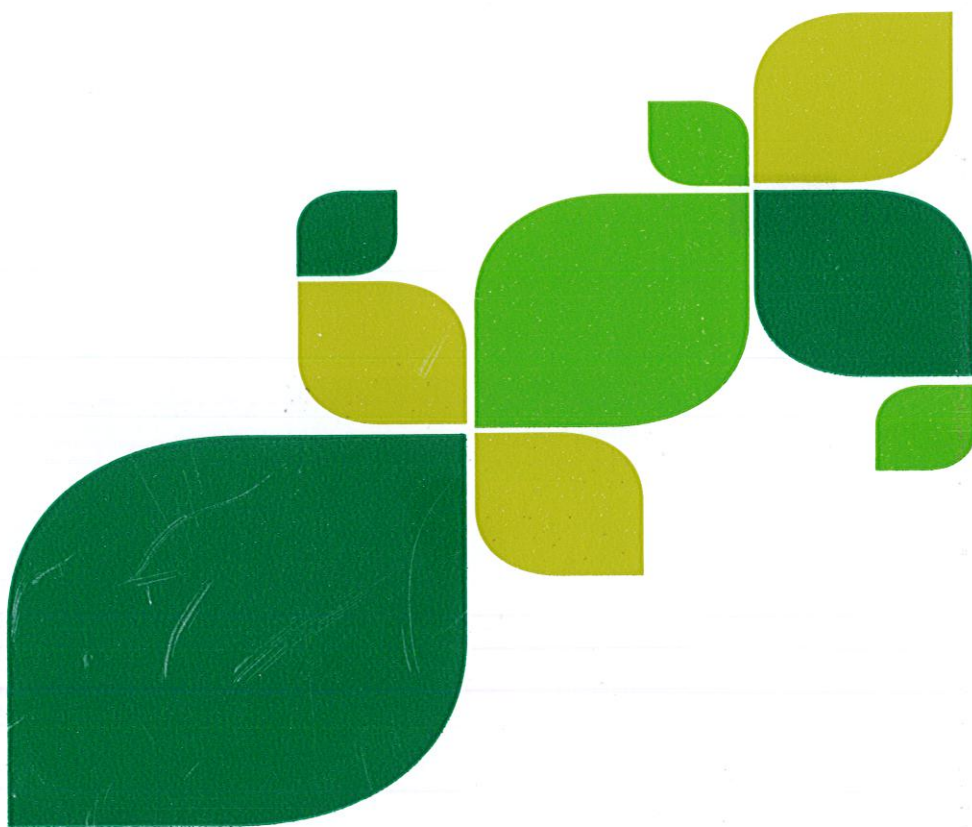


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