

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

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Department store sales declined in April after allowance for the usual seasonal change. The adjusted index is estimated at 122 per cent of the 1947-49 average, compared with 127 for March and 122 for April last year. Total dollar sales in March and April were 2 per cent greater this year than last.

Index of department store sales 1/ 1947-49=100	1957		Feb.	1956
	Apr.	Mar.		Apr.
Adjusted for seasonal variation	e 122	127	125	122
Without seasonal adjustment	e 122	106	97	113

WEEKLY DEPARTMENT STORE SALES

Federal Reserve District	Percentage change from corresponding period a year ago (Based on retail dollar amounts) 2/					
	One week ending				Four weeks ending	Jan. 1 to
	May 4	Apr. 27	Apr. 20	Apr. 13	May 4	May 4
Boston	- 2	- 2	+17	+ 7	+ 5	+ 2
New York	+ 6	- 1	+11	+11	+ 6	+ 4
Philadelphia	+ 6	+ 1	+13	+11	+ 7	+ 2
Cleveland	+ 6	+13	+10	- 3	+ 7	0
Richmond	+ 5	r+19	+23	+17	+16	+ 5
Atlanta	+ 8	r 0	r+20	+21	+12	+ 1
Chicago	+14	+ 2	+13	+ 9	+ 9	+ 3
St. Louis	+ 7	+ 6	+10	+ 9	+ 8	0
Minneapolis	+13	+ 7	+20	+ 1	+10	+ 3
Kansas City	+ 7	r+ 3	r+ 8	r+ 6	+ 6	0
Dallas	- 3	- 9	+17	+ 1	+ 1	- 2
San Francisco	+ 4	r 0	+ 8	+ 4	+ 4	+ 1
U. S. Total	+ 7	+ 3	+13	+ 7	+ 8	+ 2

U. S. weekly index, without seasonal adjustment, 1947-49=100 3/

1957	1956	1955
Apr. 6 113	Apr. 7 104	Apr. 9 122
Apr. 13 122	Apr. 14 114	Apr. 16 103
Apr. 20 128	Apr. 21 113	Apr. 23 112
Apr. 27 123	Apr. 28 119	Apr. 30 120
May 4 134	May 5 125	May 7 134

r--Revised.

e--Estimated.

1/ Monthly indexes refer to daily average sales in calendar month. April 1957 figures estimated from weekly sales. April this year had one more trading day than last.

2/ During April changes from a year ago reflect the fact that last year Easter was on April 1 while this year it was on April 21. For this reason it is estimated that in comparison with last year an allowance should be made for an increase in sales of about 8 per cent for the month of April as a whole. These allowances apply to the figures for the United States.

3/ For description and weekly indexes for the period January 1937 to March 1952 see Federal Reserve Bulletin for April 1952, pp. 359-362. Indexes for the period April 1952 to date may be obtained upon request from the Division of Research and Statistics.

Weekly indexes at the district and city levels are published by several of the Federal Reserve Banks.