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STATEMENT FOR THE PRESS CONDITION OF RETAIL TRADE DURING FEBRUARY, 1921.

IN THE 12 FEDERAL RESERVE DISTRICTS

COMPILED BY THE DIVISION OF ANALYSIS AND RESEARCH, FEDERAL RESERVE BOARD.

## Percentage of increase or decrease

| •                     | •             | net sales with<br>corresponding<br>st year | (2) Stocks at end of month compared with |                    | (3) of average stocks at end of each month from Jan, 1 to date, | (4) % of out- standing orders at                                            |
|-----------------------|---------------|--------------------------------------------|------------------------------------------|--------------------|-----------------------------------------------------------------|-----------------------------------------------------------------------------|
| DISTRICT:             | A<br>February | Jan. 1 to date                             | A<br>Same month<br>last year             | B<br>Last<br>month | to average monthly sales over same period                       | end of Feb-<br>ruary to<br>total purchases<br>during calendar<br>year, 1920 |
| District No. 1 Boston | 10.8          | 7.7                                        | -3.7                                     | 15.5               | 325.3                                                           | 7.4                                                                         |
| Outside               | -6.0          | -9.1                                       | 3.7                                      | 15.4               | 473 <b>.7</b>                                                   | ۶ <b>.</b> 6                                                                |
| District (24)*        | 6 <b>.5</b>   | 3.5                                        | -1.6                                     | 15.5               | 358.1                                                           | 8.1                                                                         |
| District No. 2        |               |                                            | _                                        | _                  |                                                                 | •                                                                           |
| N. Y. City & Brooklyn | -1.1          | -4.6                                       | -16.5                                    | 6.3                | 323.3                                                           | 7 • 3                                                                       |
| Outside .             | 9.5           | 1.6                                        | -23.0                                    | 1.3                | 350.6                                                           | 7.2                                                                         |
| District (26)*        | 1.0           | -3.5                                       | -17.8                                    | 5•3                | 328 <b>.7</b>                                                   | 7.3                                                                         |
| District No. 3        |               |                                            |                                          |                    |                                                                 |                                                                             |
| Philadelphia          | 3.4           | 4.4                                        | -11.7                                    | 4.2                | 314.3                                                           | 7.9                                                                         |
| Outside               | 4.7           | 1.7                                        | -12.4                                    | 9.5.               | 508.7                                                           | 6.2                                                                         |
| District (46)*        | 3.8           | 3 <b>.</b> 6                               | -11.9                                    | 5.6                | 365.6                                                           | 7.5                                                                         |
| District No. 4 (14)*  | 6.4           |                                            | -13.2                                    | · 3.1              | 353.6                                                           | 7.0                                                                         |
| District No. 5        | •             |                                            |                                          | •                  |                                                                 |                                                                             |
| Baltimore             | 5.3           | 4.6                                        | -24.0                                    | 6,9                | 341.6                                                           | 7.9                                                                         |
| Richmond              | 14.2          | 4.2                                        | -13.1                                    | 7.7                | 403.1                                                           | 6.1                                                                         |
| Washington            | 8.4           | 8.8                                        | -29.9                                    | 9.8                | 370.9                                                           | 4.8                                                                         |
| Other Cities          | 15.9          | 9.4                                        | -21.4                                    | 13.9               | 434.3                                                           | 6.9                                                                         |
| District (25)*        | 8.6           | 6.4                                        | -24.8                                    | 8.9                | 368.7                                                           | 6.6                                                                         |

<sup>\*</sup> Number of stores reporting.

## CONDITION OF RETAIL TRADE DURING FEBRUARY, 1921 IN THE 12 FEDERAL RESERVE DISTRICTS (Continued)

Percentage of increase or decrease

|                             | Comp. of net sales with those of corresponding period last year |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | (2) Stocks at end of month compared with |               | (3)                  | (4)             |
|-----------------------------|-----------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------|---------------|----------------------|-----------------|
| DISTRICT:                   |                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                          |               | % of average stocks  | % of out-       |
|                             |                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                          |               | at end of each month | s tanding       |
|                             |                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                          |               | from Jan. 1 to date, | orders at       |
|                             |                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                          |               | to average monthly   | end of Feb-     |
|                             | A                                                               | B                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | A                                        | В             | sales over same      | ruary to        |
|                             | Feb ruary                                                       | Jan. 1 to date                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Same month                               | Last          | period               | total purchases |
|                             |                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | last year                                | month         |                      | during calendar |
|                             |                                                                 | The former with the first transfer the consequence of the consequence | -                                        |               |                      | year, 1920      |
| District No. 6 (12)*        | 1.4                                                             | -5.4                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | · <b>-</b> 13 <b>.9</b>                  | 6.0           | 405.3                | 6.1             |
| District No. 7 (7)*         | -5.4                                                            | -4.7                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | -13 <b>.1</b>                            | 1.4           | <del>дон•</del> #    | 11.0            |
| District No. 8 (9)*         | -3.1                                                            | -3.7                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | -11.5                                    | ~~ <b>.</b> 8 | 407.9                | 8.9             |
| District No. 9 (11)*        | -7.0                                                            | -10.9                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | -23 <b>.1</b>                            | 1.2           | -                    | 5.5             |
| <u>District No. 10(17)*</u> | 4.1                                                             | -1.8                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | -18.2                                    | 10.1          | 450.3                | 11.8            |
| District No. 11(18)*        | -4.6                                                            | <b>8.4</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | -15.5                                    | 5.0           | 395•7                | 6.5             |
| District No. 12             |                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                          |               | _                    |                 |
| Los Angeles                 | 14.6                                                            | 13.3                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | -12.4                                    | .5            | 355.6                | 11.5            |
| San Francisco               | ,4                                                              | -6.5                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | -16.5                                    | 6.1           | 444.6                | 8.2             |
| Oakland ·                   | 8.2                                                             | -2.2                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | -27.8                                    | 4.2           | 467.1                | <b>₩</b> .      |
| Sacramento                  | -                                                               | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | -                                        | -             |                      | <b>-</b> -      |
| Seattle                     | -2,4                                                            | -9.3                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <del>-</del> 27 <b>.</b> 5               | 6.6           | 468.1                | 6.0             |
| Spokane                     | 12.2                                                            | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | -14.0                                    | 4.4           | 610.9                | 5.2             |
| Salt Lake City              | 5.2                                                             | 1.9                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | -                                        | -             | ·-                   | -               |
| District (25)*              | <del>-</del>                                                    | -5.9                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | -7.6                                     | 2,2           | . 448.2              | 8.6             |

<sup>\*</sup> Number of stores reporting.