

FEDERAL RESERVE BOARD

STATEMENT FOR THE PRESS

For release in morning papers,
Friday, June 10, 1927.

Retail Trade in May, 1927.

Retail trade of 629 stores reporting to the Federal reserve system was 3 per cent smaller in May, 1927, than in May, 1926. Sales of two mail order houses were in approximately the same volume as a year ago, while those of five-and-ten-cent chain stores (8 chains) were 5.7 per cent larger, reflecting in part a growth in the number of stores in the different chain systems.

Reports by Federal reserve districts indicate that sales of department and other retail stores were smaller than in May of last year in all sections of the country, except in the Dallas and San Francisco districts where they were slightly larger. The largest decreases in sales from May of last year were in the Philadelphia, St. Louis and Minneapolis Federal reserve districts. Of the total number (629) of firms reporting for the country as a whole, 439 showed smaller sales than last year and 190 reported increases.

Percentage changes in dollar sales between May, 1926, and May, 1927, and the number of stores reporting are given in the following table:

Federal Reserve District	: Percentage of increase or decrease in sales - April, 1927, compared with April, 1926.	: Number of stores		
		: Total	: Number reporting	: Increase : Decrease
Boston	- 3.5	86	29	57
New York	- 2.9	58	15	43
Philadelphia	- 6.5	89	17	72
Cleveland	- 2.3	76	27	49
Richmond	- 3.7	46	15	31
Atlanta	- 1.8	34	9	25
Chicago	- 4.3	60	9	51
St. Louis	- 9.2	22	3	19
Minneapolis	- 8.1	15	0	15
Kansas City	- 3.0	30	12	18
Dallas	+ 1.3	13	5	8
San Francisco	+ 3.1	100	49	51
Total	- 3.0	629	190	439
Mail order houses	+ 0.05 (2 houses)			
Five-and-ten-cent stores	+ 5.7 (8 chains)			