

FEDERAL RESERVE BOARD

STATEMENT FOR THE PRESS

For release in morning papers,  
Wednesday, August 10, 1927.

Retail Trade in the United States in July, 1927.

Retail trade of 615 department and other stores reporting to the Federal reserve system was 3.6 per cent smaller in July of this year than in July, 1926, owing in part to the fact that five Sundays in July of this year resulted in one less business day than in July, 1926. On the basis of daily averages the value of sales in July of this year for the country as a whole was about the same as a year ago. Sales of two mail order houses were 3 per cent larger than a year ago and those of five-and-ten cent chain stores (8 chains) were about 7 per cent larger.

Reports by Federal reserve districts indicate that the extent to which volume of sales in July of this year was lower than a year ago varied widely in different sections of the country. In the Cleveland Federal reserve district sales were less than one per cent smaller than in July of 1926, while in the St. Louis and Dallas districts they were 8 and 12 per cent less, respectively. Of the total number of 615 stores reporting directly to the Federal reserve banks from all sections of the country 387 showed smaller sales than in July of last year and 228 showed increases.

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

Federal Reserve District	: Percentage of increase or decrease in sales - July, 1927, compared with July, 1926.	: Number of stores		
		: Total reporting	: Increase	: Decrease
Boston	- 3.7	90	40	50
New York	- 3.0	44	13	31
Philadelphia	- 5.6	92	29	63
Cleveland	- 0.4	77	28	49
Richmond	- 5.9	49	22	27
Atlanta	- 4.9	31	10	21
Chicago	- 1.1	53	19	34
St. Louis	- 8.0	20	7	13
Minneapolis	- 4.2	16	6	10
Kansas City	- 4.1	23	8	15
Dallas	-12.1	11	3	8
San Francisco	- 3.6	109	43	66
<b>Total</b>	<b>- 3.6</b>	<b>615</b>	<b>228</b>	<b>387</b>
Mail order houses	+ 3.0 (2 houses)			
Five-and-ten-cent stores	+ 7.5 (8 chains)			