

FEDERAL RESERVE BOARD

STATEMENT FOR THE PRESS

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Retail Trade in the United States in January, 1928.

Sales of 509 department stores which reported to the Federal reserve system in January, 1928, were about one per cent smaller than in January of last year and indicated a larger seasonal decline than is usual between December and January. Smaller sales than a year ago were reported in the five Federal reserve districts along the Atlantic seaboard - Boston, New York, Philadelphia, Richmond, and Atlanta - and in the Cleveland and Minneapolis districts. In the other five districts, which include most of the middle western and western sections, sales were larger. Of the total number of stores reporting, 277 showed smaller sales and 232 reported increases.

Sales of two mail order houses were 6 per cent larger than last year and those of eight five-and-ten-cent chain stores were 8 per cent larger.

Percentage changes in dollar sales between January, 1927, and January, 1928, and the number of stores reporting are given in the following table:

Federal Reserve District	:Percentage of increase or decrease in sales - Jan., 1928 : compared with Jan., 1927	Number of stores		
		Total : reporting	Number reporting	Increase : Decrease
Boston	- 3.7	83	48	35
New York	- 2.1	50	24	26
Philadelphia	- 5.2	74	23	51
Cleveland	- 3.3	45	13	32
Richmond	- 3.5	40	15	25
Atlanta	- 4.1	32	9	23
Chicago	+11.4	46	24	22
St. Louis	+ 4.1	21	11	10
Minneapolis	- 7.9	17	10	7
Kansas City	+ 3.0	21	14	7
Dallas	+ 4.1	22	16	6
San Francisco	+ 1.1	58	25	33
Total	- 0.8	509	232	277
Mail order houses	+ 6.3 (2 houses)			
Five-and-ten-cent stores	+8.0 (8 chains)			