

FEDERAL RESERVE BOARD

STATEMENT FOR THE PRESS

For release in morning papers,
Saturday, March 10, 1928.

Retail Trade in the United States in February, 1928.

Total sales of 491 department stores which report to the Federal reserve system were 2.2 per cent larger in February of this year than in February of 1927. This increase, however, was due largely to the fact that February of this year contained one more business day than February a year ago. In eight Federal reserve districts sales were larger than a year ago, the largest increases occurring in the Chicago and San Francisco districts, and in four districts - Philadelphia, Cleveland, Atlanta and Minneapolis - sales were smaller. Of the total number of stores reporting, 263 showed larger sales than a year ago and 228 reported decreases.

Sales of two mail order houses were 9 per cent larger than in February a year ago and those of eight five-and-ten-cent chain stores were 11 per cent larger.

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

Federal Reserve District	:Percentage of increase or decrease in sales - Feb., 1928: compared with Feb., 1927	Number of stores		
		Total : reporting:	Increase	: Decrease
Boston	+ 0.6	79	52	27
New York	+ 3.6	48	30	18
Philadelphia	- 5.4	78	39	39
Cleveland	- 0.9	37	12	25
Richmond	+ 4.6	46	23	18
Atlanta	- 1.2	27	7	20
Chicago	+ 6.3	47	15	32
St. Louis	+ 1.7	18	11	7
Minneapolis	- 5.2	13	7	6
Kansas City	+ 2.4	16	11	5
Dallas	+ 3.5	16	10	8
San Francisco	+ 6.4	64	41	23
Total	+ 2.2	491	263	228
Mail order houses	+ 9.2 (2 houses)			
Five-and-ten-cent stores	+11.0 (8 chains)			