

FEDERAL RESERVE BOARD

STATEMENT FOR THE PRESS

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Retail Trade in the United States in May, 1928.

Retail trade in May was larger than in the corresponding month of last year, according to preliminary reports to the Federal reserve system by department stores, mail order houses and chain stores. Sales of 525 department stores were 4 per cent larger and sales of five-and-ten cent chain stores and of mail order houses were larger, respectively, by 13 per cent and 19 per cent. The increase over last year reflects in part the fact that May of this year contained one more business day; average daily sales of department stores were about the same as in May of 1927, while those of mail order houses and chain stores were larger.

Sales of department stores were larger than in May of last year at 334 of the total 525 reporting firms and increases were indicated by stores in all Federal reserve districts. In the New York, Chicago, and Minneapolis districts, reported increases amounted to more than 5 per cent and were larger than in any of the other districts. The smallest increases, as compared with a year ago, were in the Boston and Philadelphia districts, where sales were from one to 1.5 per cent larger than in May, 1927.

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

Federal Reserve District	Percentage of increase or decrease in sales - May, 1928 compared with May, 1927	Number of stores		
		Total reporting	Increase	Decrease
Boston	+ 1.5	81	54	27
New York	+ 6.6	50	40	10
Philadelphia	+ 1.0	74	39	35
Cleveland	+ 3.9	38	19	19
Richmond	+ 4.0	44	29	15
Atlanta	+ 2.3	37	15	22
Chicago	+10.0	55	46	9
St. Louis	+ 4.7	19	13	6
Minneapolis	+ 5.3	14	11	3
Kansas City	+ 3.3	22	13	9
Dallas	+ 2.1	19	12	7
San Francisco	+ 2.4	72	43	29
Total	+ 4.2	525	334	191
Mail order houses	18.8	(2 houses)		
Five-and-ten-cent stores	13.0	(8 chains)		