

FEDERAL RESERVE BOARD

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RETAIL TRADE IN JULY, 1929
Preliminary report

Department store sales for July were 3 per cent larger in the aggregate than in the corresponding month a year ago, according to preliminary reports made to the Federal reserve system by 463 stores; on the basis of the average per business day, however, the sales were 1 per cent smaller than a year ago. Increases in total sales were reported by 215 stores and decreases by 248 stores.

The change in sales varied considerably for different parts of the country, ranging from an increase of 5 per cent in St. Louis and New York Federal reserve districts to a decrease of 4 per cent in the Minneapolis district.

Percentage changes in total sales between July 1928 and July 1929 are given by districts in the following table:

Federal reserve district	Percentage of increase or decrease in sales--July, 1929, compared with July 1928.	Number of stores reporting--	
		Increase	Decrease
United States	+ 2.7	215	248
Boston	+ 0.6	26	54
New York	+ 5.0	29	23
Philadelphia	- 1.2	18	21
Cleveland	+ 3.1	10	15
Richmond	+ 1.0	18	23
Atlanta	- 2.0	10	13
Chicago	+ 2.6	29	39
St. Louis	+ 5.5	7	10
Minneapolis	- 3.7	6	11
Kansas City	+ 4.7	5	7
Dallas	+ 3.9	10	8
San Francisco	+ 4.5	37	24

Note. - The month had 26 business days this year, 25 last year.