

FEDERAL RESERVE BOARD

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DEPARTMENT STORE SALES IN FEBRUARY 1931
Preliminary report

Department store sales were slightly larger in February than in January, on a daily average basis, according to preliminary figures reported to the Federal Reserve Board. The Board's preliminary index, which makes allowance for estimated seasonal movements, advanced from 97 to 98 per cent of the 1923-1925 average, approximately the level maintained during the last half of 1930.

In comparison with a year ago, the aggregate value of sales in February, according to the preliminary figures, was 9 per cent smaller.

PERCENTAGE INCREASE OR DECREASE FROM A YEAR AGO

	February*	January 1 to February 28	Number of reporting stores	Number of cities
Total	- 9	- 8	560	254
Federal reserve district:				
Boston	- 9	- 9	97	29
New York	- 5	- 6	51	28
Philadelphia	- 9	- 11	40	16
Cleveland	- 10	- 8	46	16
Richmond	- 5	- 4	76	40
Atlanta	- 16	- 11	33	20
Chicago	- 8	- 8	59	33
St. Louis	- 18	- 13	22	10
Minneapolis	- 4	- 3	22	13
Kansas City	- 8	- 5	28	16
Dallas	- 12	- 10	16	6
San Francisco	- 10	- 9	70	27

* February figures preliminary; the month had the same number of business days this year and last.