

Miss Barclay

FEDERAL RESERVE BOARD

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DEPARTMENT STORE SALES IN MAY 1931
Preliminary report

Preliminary figures on the volume of department store sales show a decrease of 6 per cent from April to May on an average daily basis. The Federal Reserve Board's index, which makes allowance both for number of business days and for usual seasonal changes, was 95 in May, on the basis of the 1923-1925 average as 100, compared with 106 in April and 97 in March.

In comparison with a year ago the value of sales for May, according to the preliminary figures, was 14 per cent smaller, and the aggregate for the first five months of the year was 9 per cent smaller.

PERCENTAGE INCREASE OR DECREASE FROM A YEAR AGO

	May*	January 1 to May 31	Number of reporting stores	Number of cities
Total	- 14 ✓	- 9	540	234
Federal reserve district:				
Boston	- 15	- 7	102	30
New York	- 16	- 8	56	29
Philadelphia	- 14	- 10	42	18
Cleveland	- 16	- 10	43	15
Richmond	- 9	- 4	55	23
Atlanta	- 8	- 10	26	14
Chicago	- 16	- 11	60	33
St. Louis	- 12	- 13	20	9
Minneapolis	- 13	- 4	21	12
Kansas City	- 10	- 7	31	17
Dallas	- 12	- 10	17	7
San Francisco	- 13	- 10	67	26

*May figures preliminary; the month had 25 business days this year and 26 last year.

Decline from year ago