

FEDERAL RESERVE BOARD

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DEPARTMENT STORE SALES IN AUGUST 1931
Preliminary report

Preliminary figures on the value of department store sales show an increase from July to August of somewhat less than the estimated seasonal amount. The Federal Reserve Board's index, which makes allowance both for number of business days and for usual seasonal changes, was 90 in August, on the basis of the 1923-1925 average as 100, compared with 91 in July and 95 in June.

In comparison with a year ago the value of sales for August, according to the preliminary figures, was 12 per cent smaller. The aggregate for the first eight months of the year was 9 per cent smaller.

PERCENTAGE INCREASE OR DECREASE FROM A YEAR AGO

	August*	January 1 to August 31*	Number of reporting stores	Number of cities
Total	-12	- 9	536	235
Federal reserve district:				
Boston	-13	- 8	97	30
New York	-12	- 7	57	28
Philadelphia	-13	- 9	45	19
Cleveland	-16	-10	38	14
Richmond	- 8	- 4	57	22
Atlanta	-12	- 9	30	18
Chicago	- 9	-11	52	32
St. Louis	- 8	-11	20	9
Minneapolis	-10	- 6	19	11
Kansas City	-17	- 8	24	15
Dallas	-16	-12	18	7
San Francisco	-10	- 9	79	30

*August figures preliminary; in most districts the month had the same number of business days this year and last year.