

FEDERAL RESERVE BOARD

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DEPARTMENT STORE SALES IN JANUARY, 1932 Preliminary report

Preliminary figures on the value of department store sales show a decrease from December to January of about 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 80 in January on the basis of the 1923-1925 average as 100, compared with 81 in December and 83 in November.

In comparison with a year ago the value of sales for January, according to the preliminary figures, was 22 per cent smaller, and when allowance is made for the fact that there was one less trading day in January this year than last, the decrease from last year is about 19 per cent.

PERCENTAGE INCREASE OR DECREASE FROM A YEAR AGO

	January*	Number of reporting stores	Number of cities
Total	- 22	530	229
Federal reserve district:			
Boston	- 25	104	32
New York	- 19	56	29
Philadelphia	- 21	37	17
Cleveland	- 27	38	13
Richmond	- 19	55	23
Atlanta	- 22	22	15
Chicago	- 25	65	29
St. Louis	- 13	19	9
Minneapolis	- 22	17	10
Kansas City	- 25	24	15
Dallas	- 26	12	6
San Francisco	- 22	81	31

*January figures preliminary; in most districts the month had one less trading day this year than last year.