

*Wm Barclay*

FEDERAL RESERVE BOARD

May 9, 1932  
r&s rtp--89

For release in evening papers  
Wednesday, May 11

DEPARTMENT STORE SALES IN APRIL, 1932  
Preliminary report

Preliminary figures on the value of department store sales show a considerably larger increase from March to April 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, including changes in the date of Easter, was 81 in April on the basis of the 1923-1925 average as 100, compared with 78 in February and 72 in March.

In comparison with a year ago the value of sales for April, according to the preliminary figures, was 24 per cent smaller. The aggregate for the first four months of the year was 21 per cent smaller.

PERCENTAGE INCREASE OR DECREASE FROM A YEAR AGO

	April*	January 1 to April 30*	Number of reporting stores	Number of cities
Total	-24	-21	544	231
Federal reserve district:				
Boston	-22	-21	101	31
New York	-22	-19	58	28
Philadelphia	-19	-19	42	17
Cleveland	-28	-24	42	14
Richmond	-22	-18	53	21
Atlanta	-29	-22	28	18
Chicago	-26	-24	57	30
St. Louis	-27	-19	20	9
Minneapolis	-22	-20	19	12
Kansas City	-27	-21	24	14
Dallas	-31	-26	17	6
San Francisco	-28	-22	83	31

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