

Miss Barcalow
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FEDERAL RESERVE BOARD

October 8, 1932
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For release in evening papers
Tuesday, October 11

DEPARTMENT STORE SALES IN SEPTEMBER, 1932
Preliminary report

Preliminary figures on the value of department store sales show an increase from August to September of somewhat more 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 68 in September on the basis of the 1923-1925 average as 100, compared with 66 in August and 67 in July.

In comparison with a year ago the value of sales for September, according to the preliminary figures, was 18 per cent smaller. The aggregate for the first nine months of the year was 23 per cent smaller than for the corresponding period of 1931.

PERCENTAGE INCREASE OR DECREASE FROM A YEAR AGO

	September*	January 1 to September 30*	Number of reporting stores	Number of cities
Total	-18	-23	497	221
Federal reserve district:				
Boston	-15	-21	95	27
New York	-16	-21	54	29
Philadelphia	-21	-22	42	17
Cleveland	-28	-28	37	14
Richmond	-12	-19	54	22
Atlanta	-11	-25	24	15
Chicago	-23	-27	54	33
St. Louis	-17	-23	19	9
Minneapolis	-10	-21	16	11
Kansas City	-12	-23	24	14
Dallas	-7	-27	16	5
San Francisco	-22	-24	62	25

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