

Miss Bancroft

FEDERAL RESERVE BOARD

December 8, 1932
r&s rtp - 96

For release in morning papers
Saturday, December 10

DEPARTMENT STORE SALES IN NOVEMBER, 1932
Preliminary report

Preliminary figures on the value of department store sales show a decline from October to November, contrary to the usual seasonal movement. The Federal Reserve Board's index, which makes allowance both for number of business days and for usual seasonal changes, was 64 in November on the basis of the 1923-1925 average as 100, compared with 71 in October and 70 in September.

In comparison with a year ago the value of sales for November, according to the preliminary figures, was 20 per cent smaller; when allowance is made for the fact that there was one more business day in November this year than last the decline is 23 per cent. The aggregate for the first eleven months of the year was 23 per cent smaller than for the corresponding period of 1931.

PERCENTAGE INCREASE OR DECREASE FROM A YEAR AGO

	November*	January 1 to November 30*	Number of reporting stores	Number of cities
Total	- 20	- 23	516	222
Federal reserve district:				
Boston	- 18	- 21	96	25
New York	- 19	- 21	57	29
Philadelphia	- 17	- 21	33	15
Cleveland	- 23	- 27	44	15
Richmond	- 16	- 19	53	22
Atlanta	- 22	- 24	28	17
Chicago	- 21	- 25	58	32
St. Louis	- 20	- 22	21	9
Minneapolis	- 19	- 20	18	12
Kansas City	- 20	- 22	21	12
Dallas	- 20	- 24	18	9
San Francisco	- 26	- 25	69	25

*November figures preliminary; in most districts the month had one more business day this year than last year.