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FEDERAL RESERVE BOARD

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DEPARTMENT STORE SALES IN FEBRUARY 1934  
Preliminary report

Preliminary figures for February indicate that, as is usual at this season, there was little change in department store sales from the preceding month. The Federal Reserve Board's index, which makes allowance both for number of business days and for usual seasonal changes, was 70 in February on the basis of the 1923-1925 average as 100, compared with 69 in January and 69 in December.

In comparison with a year ago, the value of sales for February according to preliminary figures was 16 per cent larger. Increases compared with last year were reported for all districts, the largest increases being in the Dallas, Atlanta, Chicago and Cleveland districts. The aggregate for the first two months of the year was 17 per cent larger than last year.

PERCENTAGE INCREASE OR DECREASE FROM A YEAR AGO

	February*	January 1 to February 28*	Number of reporting stores	Number of cities
Total	+16	+17	503	258
Federal Reserve districts:				
Boston	+ 9	+15	55	29
New York	+ 6	+ 9	54	27
Philadelphia	+ 8	+10	30	13
Cleveland	+29	+27	20	12
Richmond	+11	+13	41	23
Atlanta	+37	+34	41	25
Chicago	+32	+26	60	27
St. Louis	+24	+24	35	20
Minneapolis	+18	+16	50	33
Kansas City	+21	+20	22	15
Dallas	+38	+34	20	7
San Francisco	+14	+16	75	27

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