

FEDERAL RESERVE BOARD

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 FEDERAL RESERVE BOARD
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DEPARTMENT STORE SALES IN MAY 1934
 Preliminary report

Preliminary figures on the value of department store sales show an increase from April to May of less than the estimated seasonal amount. The Federal Reserve Board's index, which makes allowance for differences in the number of business days, for usual seasonal changes and for changes in the date of Easter, was 75 in May on the basis of the 1923-1925 average as 100, compared with 77 in April and in March.

In comparison with a year ago, the value of sales for May was 12 per cent larger. Reported increases compared with last year are shown for all districts, the largest increases being in the Cleveland, St. Louis, Dallas, Richmond and Atlanta districts. The aggregate for the first five months of the year was 20 per cent larger than last year.

PERCENTAGE INCREASE OR DECREASE FROM A YEAR AGO

	May*	January 1 to May 31*	Number of reporting stores	Number of cities
Total	+ 12	+ 20	540	284
Federal Reserve districts:				
Boston	+ 3	+ 14	53	28
New York	+ 7	+ 11	52	28
Philadelphia	+ 13	+ 13	33	16
Cleveland	+ 24	+ 30	24	13
Richmond	+ 21	+ 20	51	22
Atlanta	+ 21	+ 37	42	22
Chicago	+ 16	+ 29	48	24
St. Louis	+ 24	+ 26	37	20
Minneapolis	+ 12	+ 14	80	62
Kansas City	+ 19	+ 23	22	15
Dallas	+ 22	+ 32	22	8
San Francisco	+ 1	+ 14	76	26

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