

Miss Sutherland

FEDERAL RESERVE BOARD

July 10, 1934
R&S rtp - 115

For release in evening papers
Thursday, July 12

DEPARTMENT STORE SALES IN JUNE 1934
Preliminary report

Preliminary figures on the value of department store sales show a decrease from May to June of somewhat more than the estimated seasonal amount. The Federal Reserve Board's index, which makes allowance for differences in the number of business days and for usual seasonal changes, was 73 in June on the basis of the 1923-1925 average as 100, compared with 77 in each of the three preceding months.

In comparison with a year ago, the value of sales for June according to preliminary figures was 9 per cent larger. Reported increases compared with last year are shown for all Federal Reserve districts, the largest increases being in the Atlanta, Dallas and Richmond districts. The aggregate for the first six months of the year was 18 per cent larger than last year.

PERCENTAGE INCREASE OR DECREASE FROM A YEAR AGO

	June*	January 1 to June 30*	Number of reporting stores	Number of cities
Total	+ 9	+ 18	622	341
Federal Reserve districts:				
Boston	+ 7	+ 12	56	30
New York	+ 4	+ 10	54	27
Philadelphia	+ 13	+ 13	33	15
Cleveland	+ 18	+ 28	33	13
Richmond	+ 21	+ 21	53	24
Atlanta	+ 33	+ 36	45	24
Chicago	+ 8	+ 25	52	25
St. Louis	+ 10	+ 23	38	21
Minneapolis	+ 6	+ 13	130	110
Kansas City	+ 12	+ 21	20	14
Dallas	+ 23	+ 30	24	9
San Francisco	+ 1	+ 12	84	29

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