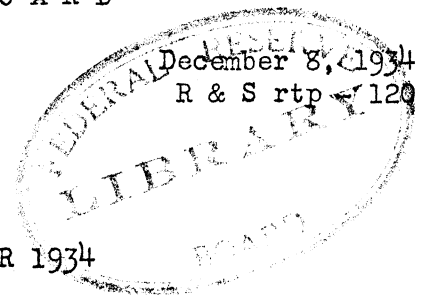


Miss Sutherland

FEDERAL RESERVE BOARD



For release in morning papers
Wednesday, December 12

DEPARTMENT STORE SALES IN NOVEMBER 1934
Preliminary report

Preliminary figures on the value of department store sales show an increase from October to November of somewhat less than the estimated seasonal amount. The Federal Reserve Board's index, which makes allowance for usual seasonal changes, was 72 in November, on the basis of the 1923-25 average as 100, compared with 74 in October and 76 in September.

In comparison with a year ago, the value of sales for November was 11 percent larger. The largest increases compared with last year in total sales for the month were shown in the Atlanta, Dallas, Minneapolis, and San Francisco districts. The aggregate for the first eleven months of the year was 13 percent larger than last year.

PERCENTAGE INCREASE OR DECREASE FROM A YEAR AGO

	November*	January 1 to November 30*	Number of reporting stores	Number of cities
Total	+11	+13	513	247
Federal Reserve districts:				
Boston	- 1	+ 5	55	30
New York	+ 6	+ 6	55	27
Philadelphia	+ 5	+ 9	31	14
Cleveland	+15	+17	27	15
Richmond	+17	+18	48	20
Atlanta	+24	+27	43	23
Chicago	+16	+18	61	26
St. Louis	+12	+16	39	21
Minneapolis	+19	+11	39	21
Kansas City	+15	+17	20	15
Dallas	+21	+23	19	9
San Francisco	+19	+10	76	26

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