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FEDERAL RESERVE BOARD

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DEPARTMENT STORE SALES IN JANUARY 1935
Preliminary report

Preliminary figures on the value of department store sales show a decrease from December to January of 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 72 in January, on the basis of the 1923-25 average as 100, compared with 76 in December and 73 in November.

In comparison with a year ago, the value of sales for January was 4 percent larger. The largest increases compared with last year in total sales for the month were shown in the Cleveland and San Francisco districts, while a decrease from a year ago was reported for the Boston district.

PERCENTAGE CHANGE FROM A YEAR AGO

	January*	Number of reporting stores	Number of cities
Total	+4	503	237
Federal Reserve districts:			
Boston	-4	53	28
New York	0	52	26
Philadelphia	+2	29	13
Cleveland	+14	27	11
Richmond	+6	50	24
Atlanta	+6	39	22
Chicago	+9	55	22
St. Louis	+2	37	19
Minneapolis	0	43	24
Kansas City	+5	18	12
Dallas	+9	20	7
San Francisco	+11	80	29

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

