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BOAND BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

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DEPARTMENT STORE SALES IN AUGUST 1935 Preliminary report

Department store sales increased from July to August by slightly less than the usual seasonal amount. Consequently the Board's index, which makes allowance for differences in the number of working days and for usual seasonal movements, declined from a level of 80 percent of the 1923-1925 average in June and July to 79 percent in August.

Aggregate dollar volume of sales in August was larger than a year ago by 4 percent. Sales for the first eight months of the year also showed an increase of 4 percent, with larger volumes reported in all districts except the Boston, New York, and Philadelphia districts.

REPORTS BY FEDERAL RESERVE DISTRICTS

	Percentage change		Number	Number
	from a year ago		of	of
	August*	January 1 to August 31*	stores report- ing	cities in- cluded
Total	+ 4	+ 4	507	5/10
Federal Reserve districts:				
Boston	- 4	- 2	51	28
New York	- 1	- 1	51	26
Philadelphia	0	0	31	13
Cleveland	+ 2	+ 2	32	12
Richmond Atlanta Chicago St. Louis	+ 7	+ 6	59	27
	+11	+ 5	35	21
	+ 7	+ 7	53	26
	+ 1	+ 1	37	20
Minneapolis Kansas City Dallas San Francisco	+10	+ 6	37	17
	+10	+ 6	17	13
	+ 8	+ 6	21	10
	+ 8	+10	83	27

^{*} August figures preliminary; in most cities the month had the same number of business days this year and last year, but this August there were five Saturdays, as compared with four a year ago.