

Library

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

For release in evening papers
Wednesday, November 10

November 9, 1937
R&S rtp - 155

DEPARTMENT STORE SALES IN OCTOBER 1937
Preliminary report

Department store sales in October continued in about the same volume as in September. During the past year changes in sales have been almost entirely seasonal and the Board's adjusted index has shown practically no change. The index for the last three months and for October 1936 is shown below.

Index of department store sales 1923-1925 average = 100	1937			1936
	Oct.	Sept.	Aug.	Oct.
Adjusted for seasonal variation	93	94	92	90
Without seasonal adjustment	102	100	72	100

Total sales in October were 1 percent smaller than in October 1936, which had one more business day; in the first ten months of this year sales were 8 percent larger than in the corresponding period of last year.

REPORT BY FEDERAL RESERVE DISTRICTS

	Percentage change from a year ago		Number of stores report- ing	Number of cities in- cluded
	October*	Ten months		
Total	-1	+8	530	257
Federal Reserve districts:				
Boston	-2	+3	54	32
New York	-2	+5	53	28
Philadelphia	-2	+5	31	12
Cleveland	+1	+14	28	11
Richmond	-2	+5	57	27
Atlanta	+5	+9	27	19
Chicago	+1	+11	69	32
St. Louis	-2	+9	34	17
Minneapolis	-2	+4	44	23
Kansas City	-4	+5	30	21
Dallas	-3	+9	21	10
San Francisco	-2	+6	82	25

* October figures preliminary; in most cities the month had one less business day this year than last year.