

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

For release in evening papers  
Thursday, November 9, 1939

November 8, 1939  
R&S rtp - 179

DEPARTMENT STORE SALES IN OCTOBER 1939  
Preliminary Report

Department store sales in October showed slightly less than the usual seasonal increase from the advanced September level, and the Board's adjusted index declined from 91 to 90. The index is shown below for the last three months and for October 1938.

Index of department store sales 1923-1925 average = 100	1939			1938
	Oct.	Sept.	Aug.	Oct.
Adjusted for seasonal variation	90	91	89	84
Without seasonal adjustment	99	97	69	92

Sales in October were 6 per cent larger than in October 1938, and the total for the first ten months of the year was 5 per cent above last year.

REPORT BY FEDERAL RESERVE DISTRICTS

	Percentage change from a year ago		Number of stores reporting	Number of cities included
	October*	Ten months		
Total	+6	+5	551	248
Federal Reserve districts:				
Boston	0	+3	51	31
New York	+4	+1	55	28
Philadelphia	+4	+6	30	12
Cleveland	+13	+7	31	11
Richmond	+4	+4	57	27
Atlanta	+8	+9	26	17
Chicago	+12	+7	92	32
St. Louis	+5	+6	32	15
Minneapolis	+6	+4	36	18
Kansas City	-1	+1	24	16
Dallas	+4	+1	19	9
San Francisco	+4	+4	98	32

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