

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

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OF CHICAGO

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FEDERAL RESERVE BANK OF CHICAGO

MONTHLY DEPARTMENT STORE STOCKS  
(Based on retail dollar amounts)

FEBRUARY 1954

Department store stocks at the end of February showed little change from the January level after allowance for seasonal variation. The seasonally adjusted index for February is estimated at 119 per cent of the 1947-49 average, compared with 120 for January and 123 for February 1953.

Federal Reserve district	Index numbers (average end-of-month stocks 1947-49=100)						Percentage change Feb. 1954 from	
	Seasonally adjusted			Unadjusted			Month ago	Year ago
	1954		1953	1954		1953		
	Feb.	Jan.	Feb.	Feb.	Jan.	Feb.		
Boston	112	114	114	106	102	108	+ 4	- 2
New York	107	111	r112	104	98	r109	+ 6	- 4
Philadelphia	114	r114	115	111	r 99	112	+12	- 1
Cleveland	113	115	115	111	104	113	+ 7	- 1
Richmond	132	134	r139	127	120	r134	+ 5	- 5
Atlanta	p141	142	146	p139	130	144	+ 7	- 4
Chicago	117	117	119	114	108	116	+ 5	- 2
St. Louis	127	117	119	108	99	113	+ 9	- 5
Minneapolis	110	r106	113	106	r100	109	+ 6	- 2
Kansas City	p130	128	r130	p128	118	127	+ 8	0
Dallas	p129	128	134	p126	115	132	+10	- 4
San Francisco	121	123	133	113	111	125	+ 2	- 9
United States	p119	120	123	p115	108	119	+ 6	- 4

p--Preliminary.

r--Revised.

Note:--Indexes and percentage changes are based on stocks at end of month. For description and monthly indexes for the period January 1919 to October 1951 see Federal Reserve Bulletin for December 1951, pp. 1463-1515. Indexes for the most recent thirteen-month period are shown regularly in the Bulletin. Per cent changes are based on unadjusted indexes.