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FEDERAL RESERVE SYSTEM
BANK OF CHICAGO IMMEDIATE RELEASE
July 2, 1954

MONTHLY DEPARTMENT STORE STOCKS
(Based on retail dollar amounts)

May 1954

Department store stocks at the end of May showed little change from the level of recent months, after allowance for the usual seasonal change. The seasonally adjusted index is estimated at 121 per cent of the 1947-49 average, compared with 120 for April and 127 for May 1953

Federal Reserve District	Index numbers (average end-of-month stocks 1947-49=100)						Percentage change May 1954 from	
	Seasonally adjusted			Unadjusted			Month ago	Year ago
	1954		1953	1954		1953		
	May	Apr.	May	May	Apr.	May		
Boston	120	117	120	121	122	121	- 1	0
New York	115	113	r117	118	118	r120	0	- 1
Philadelphia	116	r114	121	119	r123	r125	- 3	- 5
Cleveland	117	113	117	119	120	119	- 1	0
Richmond	137	135	r143	145	146	r152	0	- 4
Atlanta	p137	135	145	p138	143	147	- 4	- 6
Chicago	122	122	123	124	126	125	- 2	- 1
St. Louis	118	116	131	123	124	138	0	-11
Minneapolis	111	111	115	113	116	117	- 3	- 4
Kansas City	p127	125	136	p135	134	144	0	- 6
Dallas	p128	127	139	p129	135	141	- 4	- 8
San Francisco	119	116	135	129	125	147	+ 4	-12
United States	p121	120	127	p126	127	132	- 1	- 5

p--Preliminary.

r--Revised.

Note:--Indexes and percentage changes are based on value of 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.