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FOR IMMEDIATE RELEASE
October 1, 1954

MONTHLY DEPARTMENT STORE STOCKS
(Based on retail dollar amounts)

AUGUST 1954

Department store stocks at the end of
August continued at the July level after allow-
ance for the usual seasonal change. The adjusted
index is estimated at 124 per cent of the 1947-49
average, compared with 124 at the end of July and
131 at the end of August 1953. The adjusted index
has averaged 121 during the first eight months of
1954.

Federal Reserve district	Index numbers (average end-of-month stocks 1947-49=100)						Percentage change August 1954 from	
	Seasonally adjusted			Unadjusted			Month ago	Year ago
	1954		1953	1954		1953		
	Aug.	July	Aug.	Aug.	July	Aug.		
Boston	119	116	119	115	105	114	+ 9	+ 1
New York	115	117	r121	111	104	r117	+ 7	- 5
Philadelphia	115	116	122	109	103	116	+ 6	- 6
Cleveland	116	117	124	112	106	119	+ 6	- 6
Richmond	139	138	r149	139	134	r148	+ 4	- 6
Atlanta	p136	137	141	p136	128	141	+ 6	- 4
Chicago	124	122	128	118	114	121	+ 4	- 3
St. Louis	116	129	134	119	120	130	- 1	- 8
Minneapolis	119	r113	120	114	r109	115	+ 4	- 1
Kansas City	p138	133	145	p129	125	137	+ 3	- 5
Dallas	p131	133	142	p129	123	r139	+ 4	- 8
San Francisco	129	129	135	122	125	128	- 2	- 5
United States	p124	124	131	p120	115	126	+ 4	- 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 regu-
larly in the Bulletin. Per cent changes are based on unadjusted indexes.