

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

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November 3, 1954

MONTHLY DEPARTMENT STORE STOCKS
(Based on retail dollar amounts)

FEDERAL RESERVE
BANK OF CHICAGO

SEPTEMBER 1954

Department store stocks at the end of September were unchanged from the level of the two preceding months after allowance for the usual seasonal change. The adjusted index is estimated at 124 per cent of the 1947-49 average, compared with 128 for September 1953 and an average level of 122 for the first nine months of 1954.

Federal Reserve District	Index numbers (average end-of-month stocks 1947-49=100)						Percentage change September 1954 from	
	Seasonally adjusted			Unadjusted			Month ago	Year ago
	1954		1953	1954		1953		
	Sept.	Aug.	Sept.	Sept.	Aug.	Sept.		
Boston	118	119	117	121	r114	120	+ 6	+ 1
New York	115	115	r118	120	111	123	+ 8	- 3
Philadelphia	117	115	122	121	r110	127	+11	- 4
Cleveland	115	116	121	121	112	127	+ 8	- 5
Richmond	141	139	r140	146	139	r145	+ 5	+ 1
Atlanta	p143	136	148	p147	136	152	+ 8	- 3
Chicago	124	124	127	126	118	129	+ 6	- 2
St. Louis	104	116	129	111	119	138	- 7	-20
Minneapolis	122	119	122	124	114	123	+ 9	0
Kansas City	p135	137	141	p138	130	144	+ 6	- 4
Dallas	p134	132	r142	p139	129	r148	+ 8	- 6
San Francisco	128	129	132	132	122	137	+ 8	- 3
United States	p124	124	128	p128	120	r133	+ 7	- 4

p--Preliminary.

r--Revised.

Notes:--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.