

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.8a

FOR IMMEDIATE RELEASE  
May 3, 1956

Department store sales in April showed little change from the level of the preceding month after allowance for the usual seasonal change. The adjusted index is estimated at 122 per cent of the 1947-49 average, compared with 121 for March and 119 for April 1955.

Index of department store sales 1/ 1947-49=100	1956			1955
	Apr.	Mar.	Feb.	Apr.
Adjusted for seasonal variation	e122	121	119	119
Without seasonal adjustment	e113	110	93	114

WEEKLY DEPARTMENT STORE SALES

Federal Reserve District	Percentage change from corresponding period a year ago (Based on retail dollar amounts) 2/					
	One week ending				Four weeks ending	Jan. 1 to
	Apr. 28	Apr. 21	Apr. 14	Apr. 7	Apr. 28	Apr. 28
Boston	+ 5	+ 1	+14	-16	0	0
New York	+ 1	+ 7	+20	-14	+ 2	+ 2
Philadelphia	- 2	r 0	+24	-14	+ 1	+ 3
Cleveland	- 6	- 2	+14	-20	- 4	+ 4
Richmond	- 3	r- 4	+11	-16	- 4	+ 1
Atlanta	- 2	- 6	0	-14	- 6	+ 4
Chicago	- 3	- 1	+ 5	-10	- 2	+ 3
St. Louis	+ 2	r- 9	+ 9	-16	- 4	+ 3
Minneapolis	+ 5	+ 2	+14	-17	0	+ 3
Kansas City	- 7	r- 1	+ 3	-16	- 6	0
Dallas	- 7	- 3	+ 4	-14	- 6	+ 2
San Francisco	0	+ 6	+ 7	-17	- 2	+ 1
U. S. Total	- 2	+ 1	+11	-15	- 2	+ 2

U. S. weekly index, without seasonal adjustment, 1947-49=100 3/

1956		1955		1954	
Mar. 31	122	Apr. 2	114	Apr. 3	103
Apr. 7	104	Apr. 9	122	Apr. 10	113
Apr. 14	114	Apr. 16	103	Apr. 17	118
Apr. 21	113	Apr. 23	112	Apr. 24	101
Apr. 28	118	Apr. 30	120	May 1	112

r--Revised.

e--Estimated.

1/ Monthly indexes refer to daily average sales in calendar month. April 1956 figures estimated from weekly sales. April this year had one less trading day than last.

2/ During April changes from a year ago reflect in part the fact that last year Easter was on April 10 while this year it was on April 1. For this reason it is estimated that in comparison with last year an allowance should be made for a decrease in sales of about 4 per cent for the month of April as a whole. These allowances apply to the figures for the United States.

Weekly indexes at the district and city levels are published by several of the Federal Reserve Banks.