

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.8a

FOR IMMEDIATE RELEASE
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Department store sales in July increased to a new record level after allowance for the usual seasonal change. The seasonally adjusted index is estimated at 126 per cent of the 1947-49 average, compared with 124 for June and 124 for July a year ago.

Index of department store sales <u>1/</u> 1947-49=100	1956			1955
	July	June	May	July
Adjusted for seasonal variation	e126	124	122	124
Without seasonal adjustment	e 99	118	121	98

WEEKLY DEPARTMENT STORE SALES

Federal Reserve District	Percentage change from corresponding period a year ago (Based on retail dollar amounts)					
	One week ending				Four weeks ending	Jan. 1 to
	Aug. 4	July 28	July 21	July 14	Aug. 4	Aug. 4
Boston	+12	- 4	+ 4	+ 3	+ 3	+ 2
New York	+12	+ 2	+ 9	+ 4	+ 7	+ 4
Philadelphia	+11	- 3	- 4	+ 4	+ 2	+ 5
Cleveland	+ 6	+ 2	- 3	+ 1	+ 1	+ 4
Richmond	+ 6	- 4	- 3	+ 3	+ 1	+ 3
Atlanta	+ 6	r+ 1	0	+ 4	+ 3	+ 5
Chicago	+ 5	- 1	+ 3	+ 2	+ 2	+ 3
St. Louis	0	- 5	+ 4	0	- 1	+ 5
Minneapolis	+ 4	- 2	- 2	0	0	+ 5
Kansas City	+ 3	- 7	+ 2	- 7	- 2	+ 1
Dallas	+ 7	- 4	+ 8	- 1	+ 3	+ 4
San Francisco	+ 4	r- 4	+ 1	+ 4	+ 1	+ 2
U. S. Total	+ 7	- 1	+ 2	+ 2	+ 3	+ 4

U. S. weekly index, without seasonal adjustment, 1947-49=100 2/

1956		1955		1954	
July 7	90	July 9	87	July 10	77
July 14	99	July 16	97	July 17	88
July 21	96	July 23	94	July 24	84
July 28	97	July 30	98	July 31	87
Aug. 4	104	Aug. 6	97	Aug. 7	92

r--Revised. e--Estimated.

1/ Monthly indexes refer to daily average sales in calendar month. July 1956 figures estimated from weekly sales.

2/ For description and weekly indexes for the period January 1937 to March 1952 see Federal Reserve Bulletin for April 1952, pp. 359-362. Indexes for the period April 1952 to date may be obtained upon request from the Division of Research and Statistics.

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