

## BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.8a

FOR IMMEDIATE RELEASE  
April 4, 1957

Department store sales increased in March from the previous month after allowance for the usual seasonal change. The adjusted index is estimated at 129 per cent of the 1947-49 average, compared with 124 for February and 122 for March a year ago.

Index of department store sales 1/ 1947-49=100	1957		1956	
	Mar.	Feb.	Jan.	Mar.
Adjusted for seasonal variation	e 129	124	125	122
Without seasonal adjustment	e 107	97	95	111

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
	Mar. 30	Mar. 23	Mar. 16	Mar. 9	Mar. 30	Mar. 30
Boston	-19	+27	+19	-4	+2	+1
New York	-6	+15	+7	-17	-1	+3
Philadelphia	0	+7	+11	-19	-1	-1
Cleveland	-9	r-3	+1	-18	-10	-3
Richmond	-7	r-3	0	-6	-4	+1
Atlanta	-9	r-1	-4	-19	-8	-1
Chicago	-2	+2	-3	-5	-2	+1
St. Louis	-10	r 0	-6	-14	-7	-3
Minneapolis	+5	-1	-12	-1	-2	+1
Kansas City	-13	-4	-2	-6	-7	-2
Dallas	-17	-2	+2	r-10	-7	-3
San Francisco	-14	-7	-3	-1	-6	-1
U. S. Total	-8	+1	+2	-10	-4	0

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

1957		1956		1955	
Mar. 2	99	Mar. 3	104	Mar. 5	98
Mar. 9	98	Mar. 10	109	Mar. 12	102
Mar. 16	107	Mar. 17	105	Mar. 19	108
Mar. 23	113	Mar. 24	112	Mar. 26	103
Mar. 30	112	Mar. 31	122	Apr. 2	114

r-Revised.

e-estimated.

1/ During March and April changes from a year ago reflect the fact that last year Easter was on April 1 while this year it will be on April 21. For this reason it is estimated that in comparison with last year an allowance should be made for a decrease in sales of about 8 per cent for the month of March as a whole and a corresponding increase for the month of April. These allowances apply to the figures for the United States. March this year had one less trading day than last.

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 Sta-