

H.8a

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

FOR IMMEDIATE RELEASE
March 6, 1958.

Department store sales declined further in February after allowance for the usual seasonal change. The adjusted index is estimated at 126 per cent of the 1947-49 average, compared with 131 for January and 136 for February 1957.

Index of department store sales 1/ 1947-49=100	1958		1957	
	Feb.	Jan.	Dec.	Feb.
Adjusted for seasonal variation	e126	131	138	136
Without seasonal adjustment	e 96	101	241	104

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 Mar. 1	Jan. 1 to Mar. 1
	Mar. 1	Feb. 22	Feb. 15	Feb. 8		
Boston	+ 2	-29	- 3	-10	-11	- 3
New York	+ 8	r-31	- 1	- 1	- 6	- 1
Philadelphia	+13	r-38	- 4	- 5	-10	- 5
Cleveland	+ 2	-22	- 3	-20	-11	- 5
Richmond	+12	-31	- 1	- 5	- 8	- 4
Atlanta	0	r-15	- 3	- 7	- 8	- 6
Chicago	- 6	-13	-11	-11	-10	- 6
St. Louis	0	r-10	-13	- 9	- 8	- 5
Minneapolis	- 4	- 3	-12	- 7	- 7	- 2
Kansas City	- 6	r+ 2	- 9	- 3	- 4	- 2
Dallas	- 8	- 7	-13	- 8	-10	- 5
San Francisco	+ 2	- 9	- 1	- 7	- 4	- 3
U. S. total	+ 1	-18	- 6	- 8	- 8	- 3

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

1958		1957		1956	
Feb. 1	92	Feb. 2	94	Feb. 4	90
Feb. 8	93	Feb. 9	101	Feb. 11	97
Feb. 15	96	Feb. 16	102	Feb. 18	95
Feb. 22	82	Feb. 23	100	Feb. 25	97
Mar. 1	100	Mar. 2	99	Mar. 4	104

r--Revised.

e--Estimated.

1/ Monthly indexes refer to daily average sales in calendar month. February 1958 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.