

H. 8a

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

FOR IMMEDIATE RELEASE
March 3, 1960.

Department store sales declined 4 per cent further in February. The seasonally adjusted index is estimated at 140 per cent of the 1947-49 average compared with 146 in January and 140 in February a year ago.

| Index of department store sales $\frac{1}{1947-49} = 100$ | 1960 | | 1959 | |
|---|------|------|------|------|
| | Feb. | Jan. | Dec. | Feb. |
| Adjusted for seasonal variation | e140 | 146 | 148 | 140 |
| Without seasonal adjustment | e106 | 111 | 260 | 107 |

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 Feb. 27 | Jan. 1 to Feb. 27 ^{2/} | |
| | Feb. 27 | Feb. 20 | Feb. 13 | Feb. 6 | | | |
| Boston | + 5 | + 1 | +14 | - 5 | + 3 | + 4 | |
| New York | - 2 | r- 3 | +10 | + 7 | + 3 | + 5 | |
| Philadelphia | 0 | - 6 | + 6 | 0 | 0 | + 3 | |
| Cleveland | - 8 | - 4 | 0 | + 3 | - 2 | + 5 | |
| Richmond | - 2 | -13 | - 5 | - 3 | - 6 | - 3 | |
| Atlanta | - 3 | + 1 | - 1 | + 4 | + 1 | + 3 | |
| Chicago | -14 | + 2 | + 5 | + 6 | - 1 | + 4 | |
| St. Louis | -19 | - 7 | + 1 | r+ 2 | - 6 | 0 | |
| Minneapolis | 0 | 0 | + 4 | + 8 | + 3 | + 6 | |
| Kansas City | -21 | - 5 | + 1 | - 2 | - 7 | - 3 | |
| Dallas | -12 | 0 | - 2 | + 1 | - 4 | 0 | |
| San Francisco | - 3 | + 4 | + 2 | 0 | + 1 | + 2 | |
| U. S. Total | - 7 | - 2 | + 4 | + 3 | - 1 | + 3 | |

U. S. weekly index, without seasonal adjustment, 1947-49=100 $\frac{3}{1}$

| 1960 | | 1959 | | 1958 | |
|---------|-----|---------|-----|---------|-----|
| Jan. 30 | 111 | Jan. 31 | 106 | Feb. 1 | 98 |
| Feb. 6 | 111 | Feb. 7 | 108 | Feb. 8 | 99 |
| Feb. 13 | 115 | Feb. 14 | 111 | Feb. 15 | 103 |
| Feb. 20 | 107 | Feb. 21 | 109 | Feb. 22 | 88 |
| Feb. 27 | 110 | Feb. 28 | 118 | Mar. 1 | 107 |

r--Revised.

e--Estimated.

$\frac{1}{1}$ Monthly indexes refer to daily average sales in calendar month. February figures estimated from weekly sales. February this year had one more trading day than last.

$\frac{2}{2}$ Comparison period begins with January 4-9 week in 1960 and with January 5-10 week in 1959.

$\frac{3}{3}$ For description and weekly indexes for the period January 1937 to March 1958 see Federal Reserve Bulletin for April 1958, pp. 412-421.

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