BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM FOR IMMEDIATE RELEASE May 5, 1960.

Department store sales recovered sharply in April and the seasonally adjusted index is estimated to have advanced to a record high of 151 per cent of the 1947-49 average.

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	1960			1959	
Index of department store sales <u>1</u> / 1947-49 = 100	April	March	Feb.	Apr.	
Adjusted for seasonal variation Without seasonal adjustment	e151 e149	140 116	140 106	141 130	

Federal Reserve	Percentage change from corresponding period a year ago (Based on retail dollar amounts) 2/						
District	One week ending				Four weeks ending	Jan. 1— to	
	Apr. 30	Apr. 23	Apr. 16	Apr. 9	Apr. 30	Apr. 30	
Boston New York Philadelphia Cleveland	+ 2 +17 +13 +16	- 1 + 9 + 1 +10	+28 +18 r+20 + 9	+21 +21 +20 +24	+12 +16 +13 +14	+ 3 + 6 + 4 + 5	
Richmond Atlanta Chicago St. Louis	+11 +11 + 7 + 5	+ 4 r- 1 r+ 4 + 8	+29 +26 +16 +11	+14 +18 +17 +21	+14 +13 +11 +11	- 1 + 1 + 4 0	
Minneapolis Kansas City Dallas San Francisco	+ 9 - 5 - 7 + 1	r+12 - 3 - 5 r 0	+17 +16 +22 +12	(+18 +21 +13 + 9	+14 + 6 + 4 + 6	+ 5 - 2 0 + 2	
U. S. Total	+ 8	+ 4	+18	+18	+12	+ 3	

WEEKLY DEPARTMENT STORE SALES

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

19	60		1959		1958	
	Apr. 2	143	Apr. 4	117	Apr. 5	134
	Apr. 9	153	Apr. 11	130	Apr. 12	110
-	Apr. 16	156	Apr. 18	132	Apr. 19	125
	Apr. 23	146	Apr. 25		Apr. 26	136
	Apr. 30	152	May 2	141	May 3	132

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e--Estimated.

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

2/ During April changes from a year ago reflect in part the fact that last year Easter was on March 29 while this year it was on April 17. For this reason it is estimated that in comparison with last year an allowance should be made for an increase in sales of about 8 per cent for the month of April as a whole. These figures apply to the figures for the United States.

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

Digitized for FReekLyRindexes at the district and city levels are published by several of http://fraser.the Federal Reserve Banks.

Federal Reserve Bank of St. Louis