

Sta# 7891

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BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

FOR IMMEDIATE RELEASE
September 8, 1960

Department store sales declined in August from the advanced level of July. The seasonally adjusted index for August is estimated at 145 per cent of the 1947-49 average compared with 149 in July and 144 in August a year ago.

Index of department store sales 1/ 1947-49 = 100	1960			1959
	August	July	June	August
Adjusted for seasonal variation	el45	149	145	144
Without seasonal adjustment	el33	122	137	132

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 Sept. 3	Jan. 1 to Sept. 3	
	Sept. 3	Aug. 27	Aug. 20	Aug. 13			
Boston	+ 1	- 1	+12	+ 5	+ 4	+ 3	
New York	+ 1	+11	+16	+ 8	+ 9	+ 6	
Philadelphia	- 7	r+ 3	+ 5	0	0	+ 1	
Cleveland	- 2	+ 6	+ 2	- 1	+ 1	+ 2	
Richmond	- 2	r+ 6	+ 7	- 1	+ 2	- 2	
Atlanta	+ 1	r- 1	+11	- 5	+ 1	+ 1	
Chicago	- 6	+ 4	+ 4	+ 1	0	+ 2	
St. Louis	- 2	+ 3	0	- 1	0	0	
Minneapolis	- 4	+ 6	+ 3	- 5	0	+ 3	
Kansas City	+ 2	- 1	+ 5	- 1	+ 1	- 1	
Dallas	- 1	- 8	+ 3	- 8	- 3	- 2	
San Francisco	+ 3	+ 1	- 2	- 3	- 1	0	
U. S. Total	- 1	+ 4	+ 5	- 1	+ 2	+ 2	

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

1960		1959		1958	
Aug. 6	128	Aug. 8	131	Aug. 9	120
Aug. 13	131	Aug. 15	132	Aug. 16	124
Aug. 20	139	Aug. 22	132	Aug. 23	134
Aug. 27	144	Aug. 29	139	Aug. 30	149
Sept. 3	146	Sept. 5	148	Sept. 6	123

r--Revised.

e--Estimated.

1/ Monthly indexes refer to daily average sales in calendar month. Aug. figures estimated from weekly sales. Aug. this year had one more trading day than last.

2/ 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.