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BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

FOR IMMEDIATE RELEASE

December 22, 1960.

INTERPRETATION OF PERCENTAGE CHANGES DURING CHRISTMAS SEASON: Since sales rise sharply with the approach of Christmas, it is important in evaluating the weekly year-to-year percentage changes to note that the comparison weeks in 1959 have the advantage of ending two days nearer to Christmas. Correspondingly, the 1960 weeks are at a disadvantage in these comparisons. If sales were available for exactly comparable calendar periods in both years, the resulting percentage changes probably would be somewhat more favorable than those shown below.

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	Jan. 1 to
	Dec. 17	Dec. 10	Dec. 3	Nov. 26	Dec. 17	Dec. 17
Boston	-14	0	-6	+4	-5	+1
New York	-12	+2	-7	0	-5	+3
Philadelphia	-19	0	-9	-3	-8	-1
Cleveland	-2	+2	-10	0	-3	+1
Richmond	-12	r-3	-9	-3	-7	-3
Atlanta	+2	-2	-8	-3	-2	0
Chicago	0	+1	-6	-3	-2	0
St. Louis	+4	-3	-10	-8	-3	-1
Minneapolis	+2	r 0	-6	-3	-1	+2
Kansas City	+6	-3	-5	-3	-1	0
Dallas	-1	-10	-10	-9	-7	-3
San Francisco	-4	-3	-4	-2	-3	-1
U. S. Total	-4	-1	-7	-2	-3	+1

U. S. weekly index, without seasonal adjustment, 1947-49=100 1/

1960		1959		1958	
Nov. 19	170	Nov. 21	182	Nov. 22	169
Nov. 26	r173	Nov. 28	176	Nov. 29	171
Dec. 3	231	Dec. 5	249	Dec. 6	244
Dec. 10	296	Dec. 12	298	Dec. 13	293
Dec. 17	305	Dec. 19	318	Dec. 20	304

r--Revised.

1/ 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.