



FEDERAL RESERVE

statistical release

H.8a

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FOR IMMEDIATE RELEASE
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FEDERAL RESERVE BANK

Seasonally adjusted department store sales advanced to a new high in March with the index estimated at 158 per cent of the 1947-49 average. The previous record of 156 was established in December 1961.

	1962			1961
Index of department store sales 1/	March	February	January	March
1947-49 = 100				
Adjusted for seasonal variation	e158	150	149	146
Without seasonal adjustment	e133	112	113	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	Jan. 1 to March 31
	March 31	March 24	March 17	March 10		
Boston	- 8	- 2	- 2	- 3	- 4	0
New York	0	0	- 5	- 8	- 3	+ 2
Philadelphia	+ 5	- 3	- 8	-18	- 5	0
Cleveland	- 4	- 4	- 7	-16	- 7	- 1
Richmond	- 3	r- 1	- 7	-22	- 8	0
Atlanta	- 6	r 0	r+ 3	-10	- 3	+ 3
Chicago	+ 6	+ 4	+ 3	- 1	+ 3	+ 2
St. Louis	- 3	+ 4	- 2	-12	- 3	0
Minneapolis	- 5	- 3	-12	- 1	- 6	- 3
Kansas City	- 6	+ 6	- 3	- 1	- 1	- 1
Dallas	- 7	- 1	- 3	+ 3	- 2	+ 2
San Francisco	- 7	+ 2	+ 7	+ 1	0	+ 5
U. S. Total	- 2	+ 1	- 1	- 6	- 2	+ 2
*"Adjusted" U.S.	+ 8	+11	+ 6	- 2		

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

1962		1961		1960	
Mar. 3	119	Mar. 4	122	Mar. 5	98
Mar. 10	120	Mar. 11	128	Mar. 12	116
Mar. 17	138	Mar. 18	140	Mar. 19	129
Mar. 24	141	Mar. 25	140	Mar. 26	131
Mar. 31	148	Apr. 1	151	Apr. 2	143

r--Revised

e--Estimated

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

* Interpretation of the weekly percentage changes during the Easter season is affected by the shifting date of the holiday (this year, April 22 and last year, April 2). Adjustment factors have been developed for this calendar irregularity. For the week ending March 31 the factor is -10; this yields an "adjusted" year-to-year change for the United States of + 8 per cent.