



FEDERAL RESERVE

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FOR IMMEDIATE RELEASE
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Department store sales increased sharply in March, after adjustment for the usual seasonal change as well as the special Easter influence. The Board's index is estimated at 120 (1957-59 = 100) compared with 114 in February and 117 in March 1962.

	1963			1962
	Mar.	Feb.	Jan.	Mar.
Monthly sales index 1957-59=100	e120	114	113	117
adjusted for seasonal variation	e101	85	86	96
Without seasonal adjustment				

WEEKLY DEPARTMENT STORE SALES

Federal Reserve District	Percentage change from corresponding periods a year ago (Based on retail dollar amounts)					
	One week ending				Four weeks ending	Jan. 1 to
	Mar. 30	Mar. 23	Mar. 16	Mar. 9	Mar. 30	Mar. 30
Boston	+ 9	0	0	+ 4	+ 4	+ 5
New York	+ 3	r+ 1	+ 7	+ 2	+ 3	+ 2
Philadelphia	0	r+ 5	- 4	+ 21	+ 4	0
Cleveland	+ 8	r 0	r 0	+ 5	+ 3	- 1
Richmond	+ 9	r+ 5	+ 1	+ 27	+ 10	+ 5
Atlanta	+ 14	r+ 15	+ 8	+ 20	+ 14	+ 9
Chicago	+ 6	+ 2	+ 4	+ 6	+ 5	+ 5
St. Louis	+ 8	+ 6	+ 6	+ 9	+ 7	+ 4
Minneapolis	+ 13	- 1	- 5	- 10	0	+ 4
Kansas City	+ 8	r+ 5	+ 6	+ 6	+ 6	+ 5
Dallas	+ 6	+ 10	+ 7	+ 1	+ 6	+ 3
San Francisco	0	r+ 7	+ 3	+ 5	+ 4	+ 5
U. S. Total	+ 6	+ 5	+ 4	+ 7	+ 5	+ 4
*"Adjusted" U. S.	+ 3	+ 3			+ 4	+ 3

U. S. weekly sales index, without seasonal adjustment, 1957-59=100

1963	Mar. 9	92	1962	Mar. 10	86	1961	Mar. 11	92
	Mar. 16	103		Mar. 17	99		Mar. 18	101
	Mar. 23	106		Mar. 24	101		Mar. 25	101
	Mar. 30	112		Mar. 31	106		Apr. 1	109

r--Revised

e--Estimated

* Interpretation of the weekly percentage changes during the Easter season is affected by the shifting date of the holiday (this year, April 14, last year, April 22). Adjustment factors have been developed for this calendar irregularity and this year will affect 7 weekly periods, from the March 23 week through the May 4 week. For the week ending March 30, the factor is + 3; this yields an "adjusted" year-to-year change for the United States of + 3 per cent. Four-week and year-to-date cumulatives are also shown on an adjusted basis.