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The U.S. Department of Commerce announced today that total sales of retail stores in February were estimated at \$24.2 billion; this advance figure, after adjustment for seasonal and holiday variations and trading day differences but not for price changes, was \$27.4 billion. The advance estimate, after adjustment, was about 1 percent above January sales and about 8 percent above February sales last year. Adjusted December-through-February sales averaged about 2 percent above the prior 3 months and 6 percent above the comparable period a year ago.

The Office of Business Economics noted that after adjustment, sales of durable goods stores were up 2 percent and sales of nondurable goods stores were up 1 percent from January to February. Increases were reported for almost all of the major kinds of business. Average monthly sales for durable goods stores during the December-February period were about 1 percent above the average for the prior 3 months, and the average for nondurable goods stores for the comparable period increased 3 percent. The year-to-year gain in the 3 month average for nondurable goods stores was about 6 percent and about 5 percent for durable goods stores.

Based on the full sample the total U.S. unadjusted sales estimate for January was \$24.3 billion, little changed from the \$24.4 billion published earlier in the January Advance Monthly Retail Sales report released on February 9, 1968. The seasonally adjusted sales for January as revised were about 2 percent above December.

The February sales figures are based on advance reporting of a small subsample of the Census Bureau's panel of retail firms. The advance estimates are subject to revision by estimates subsequently derived from the full sample.

The revision of the total seldom exceeds 1.5 percent and for the past year has averaged 1.0 percent. For individual kind-of-business groups revisions have been greater, ranging on the average from 1.0 percent for food stores to 4.3 percent for the furniture and appliance group.

It should be noted that even for figures derived from the full sample, sales movements between individual pairs of months tend to be relatively irregular. Data for several months are generally required to indicate the underlying trend.

(more)

ADVANCE RETAIL SALES FOR FEBRUARY 1968

Table 1. SALES OF RETAIL STORES IN THE UNITED STATES, BY KIND-OF-BUSINESS GROUP

(NOT ADJUSTED for seasonal variations or trading day differences)

Kind-of-business group	Sales (millions of dollars)		
	1968		1967
	February <sup>1</sup>	January <sup>2</sup>	February
Retail stores, total <sup>3</sup> .....	24,215	24,258	21,648
Durable-goods stores, total <sup>3</sup> .....	7,739	7,538	6,801
Nondurable-goods stores, total <sup>3</sup> .....	16,476	16,720	14,847
Food group.....	5,909	5,920	5,407
Grocery stores.....	5,426	5,442	4,961
Eating and drinking places.....	1,980	1,994	1,726
General merchandise group.....	2,721	2,695	2,400
Department stores.....	1,773	1,792	1,534
Apparel group.....	1,168	1,283	1,042
Furniture and appliance group.....	1,207	1,192	1,101
Lumber, building, hardware, farm equip. group	1,141	1,081	1,094
Automotive group.....	4,688	4,601	4,010
Gasoline service stations.....	1,903	1,984	1,722
Drug and proprietary stores.....	907	920	818

See footnotes below table 2.

Source: Bureau of the Census

Table 2. SALES OF RETAIL STORES IN THE UNITED STATES, BY KIND-OF-BUSINESS GROUP

(ADJUSTED for seasonal variations and trading day differences)

Kind-of-business group	Percentage change, Feb. 1968 from--		Sales (millions of dollars)				Percentage change, Jan. 1968 from--	
	Jan. 1968	Feb. 1967	1968		1967		Dec. 1967	Jan. 1967
			Feb. <sup>1</sup>	Jan. <sup>2</sup>	Dec.	Jan.		
Retail stores, total <sup>3</sup> .....	+1	+8	27,433	27,039	26,470	25,687	+2	+5
Durable-goods stores, total <sup>3</sup> ..	+2	+9	8,691	8,511	8,327	8,200	+2	+4
Nondurable-goods stores, total <sup>3</sup>	+1	+7	18,742	18,528	18,143	17,487	+2	+6
Food group.....				6,228	6,179	5,911	+1	+5
Eating and drinking places.....				2,189	2,144	2,036	+2	+8
General merchandise group.....				3,575	3,577	3,419	0	+5
Apparel group.....				1,542	1,476	1,514	+4	+2
Furniture and appliance group.....				1,347	1,358	1,312	-1	+3
Lumber, building, hardware, farm equipment group....				1,462	1,482	1,516	-1	-4
Automotive group.....				4,899	4,678	4,604	+5	+6
Gasoline service stations.....				2,091	2,017	1,931	+4	+8
Drug and proprietary stores.....				960	949	877	+1	+9

<sup>1</sup>Advance sample estimates.

<sup>2</sup>Preliminary estimates of full sample.

<sup>3</sup>Totals include data for kinds of business not shown separately.