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ADVANCE REPORT ON RETAIL SALES, MARCH 1962

Total sales of retail stores in March were \$19.0 billion, the U. S. Department of Commerce announced today. After adjustment for seasonal variations and trading day differences, but not for price changes, total retail sales amounted to \$19.3 billion, about 1 percent above February and 6 percent above March 1961.

The March sales figures are based on the Advance Report on Retail Trade, a monthly survey of the Bureau of the Census conducted in cooperation with a representative cross-section of about 2,000 retail firms which, in total, operate some 39,000 stores in the United States. The firms which are cooperating in the early reporting of sales are part of a larger sample group which furnishes figures at a later date. The advance estimates are subject to revision of the estimates subsequently derived from the full sample, but the revision of the total seldom exceeds $1\frac{1}{2}$ percent.

The advance Census figures for March are shown in table 1 of this release. The Office of Business Economics noted that, after adjustment for seasonal variations and trading day differences, sales by durable goods stores rose almost 4 percent from February to March primarily due to a sizeable increase in new car deliveries by automotive dealers. March sales by nondurable goods establishments were unchanged from February, as an appreciable rise at general merchandise stores was offset by reduced sales in several other lines. Estimates for February for the full sample indicate that seasonally adjusted retail sales were about 1 percent above January.

(more)

ADVANCE RETAIL SALES FOR MARCH 1962

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)		
	1962		1961
	March ¹	February ²	March
Retail stores, total ³	18,975	16,064	17,934
Durable-goods stores, total ³	6,181	5,003	5,467
Nondurable-goods stores, total ³	12,794	11,061	12,467
Food group.....	5,040	4,338	4,702
Grocery stores.....	4,586	3,923	4,233
Eating and drinking places.....	1,373	1,215	1,282
General merchandise group.....	1,954	1,512	1,921
Department stores.....	1,132	851	1,105
Apparel group.....	1,038	800	1,191
Furniture and appliance group.....	812	717	776
Lumber, building, hardware, farm equip.group	1,103	885	1,087
Automotive group.....	3,837	3,007	3,190
Gasoline service stations.....	1,432	1,337	1,429
Drug and proprietary stores.....	663	620	627

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, March 1962 from--		Sales (millions of dollars)				Percentage change, Feb. 1962 from--	
	Feb. 1962	Mar. 1961	1962		1961		Jan. 1962	Feb. 1961
			Mar. ¹	Feb. ²	Jan.	Feb.		
Retail stores, total ³	+1	+6	19,290	19,063	18,845	17,795	+1	+7
Durable-goods stores, total ³ ..	+4	+12	6,225	6,003	5,930	5,348	+1	+12
Nondurable-goods stores, total ³	0	+4	13,065	13,060	12,915	12,447	+1	+5
Food group.....				4,759	4,684	4,590	+2	+4
Eating and drinking places.....				1,449	1,387	1,339	+4	+8
General merchandise group.....				2,138	2,133	1,998	0	+7
Apparel group.....				1,177	1,185	1,130	-1	+4
Furniture and appliance group.....				864	885	812	-2	+6
Lumber, building, hardware, farm equipment group....				1,270	1,214	1,171	+5	+8
Automotive group.....				3,377	3,358	2,890	+1	+17
Gasoline service stations.....				1,545	1,543	1,473	0	+5
Drug and proprietary stores.....				663	655	629	+1	+

Source: Office of Business Economics

¹ Advance sample estimates.

² Preliminary estimates of full sample.

³ Totals include data for kinds of business not shown separately.

⁴ Based on preliminary estimates supplied by Federal Reserve Board.