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The U.S. Department of Commerce announced today that total sales of retail stores in August were estimated at \$26.8 billion; this advance figure, after adjustment for seasonal and holiday variations and trading day differences but not for price changes, was \$27.0 billion. The advance estimate, after adjustment, was about 1 percent above July sales and about 6 percent above August sales last year. Adjusted June-through-August sales averaged about 3 percent above the prior 3 months and 5 percent above the comparable period in 1966.

The Office of Business Economics noted that, after adjustment, sales of nondurable goods stores rose 2 percent in August with increases reported for all major kinds of business. Sales of durable goods stores were unchanged from the July peak. Average monthly sales for durable goods stores during the June-August period were about 6 percent above the average for the prior 3 months, and the average for nondurable goods stores for the comparable period increased 2 percent. The year-to-year gain in the 3 month average for nondurable goods stores was about 5 percent and about 6 percent for durable goods stores.

Based on the full sample the total U.S. unadjusted sales estimate for July was \$26.2 billion, about \$0.1 billion less than the \$26.3 billion published earlier in the July Advance Monthly Retail Sales report released on August 10, 1967. The seasonally adjusted sales for July as revised were slightly above June.

The August 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 1.1 percent. For individual kind-of-business groups revisions have been greater, ranging on the average from 0.8 percent for food stores to 3.9 percent for the apparel 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 AUGUST 1967

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)		
	1967		1966
	August ¹	July ²	August
Retail stores, total ³	26,782	26,205	25,348
Durable-goods stores, total ³	8,445	8,622	8,234
Nondurable-goods stores, total ³	18,337	17,583	17,114
Food group.....	6,158	6,180	5,881
Grocery stores.....	5,588	5,665	5,377
Eating and drinking places.....	2,370	2,314	2,177
General merchandise group.....	3,571	3,088	3,259
Department stores.....	2,334	2,012	2,110
Apparel group.....	1,477	1,305	1,375
Furniture and appliance group.....	1,290	1,242	1,315
Lumber, building, hardware, farm equip. group	1,613	1,585	1,516
Automotive group.....	4,745	5,072	4,677
Gasoline service stations.....	2,167	2,193	2,024
Drug and proprietary stores.....	895	890	823

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, Aug. 1967 from--		Sales (millions of dollars)				Percentage change, July 1967 from--	
	July 1967	Aug. 1966	1967			1966	June 1967	July 1966
			Aug. ¹	July ²	June	July		
Retail stores, total ³	+1	+6	27,016	26,644	26,544	25,362	0	+5
Durable-goods stores, total ³ ...	0	+4	8,656	8,668	8,546	8,106	+1	+7
Nondurable-goods stores, total ³ ...	+2	+7	18,360	17,976	17,998	17,256	0	+4
Food group.....				6,036	6,050	5,924	0	+2
Eating and drinking places.....				2,090	2,059	1,996	+2	+5
General merchandise group.....				3,532	3,604	3,365	-2	+5
Apparel group.....				1,543	1,524	1,464	+1	+5
Furniture and appliance group.....				1,270	1,295	1,258	-2	+1
Lumber, building, hardware, farm equipment group....				1,446	1,422	1,362	+2	+6
Automotive group.....				5,190	5,069	4,764	+2	+0
Gasoline service stations.....				2,051	2,040	1,918	+1	.
Drug and proprietary stores.....				915	923	844	-1	+0

¹Advance sample estimates.

²Preliminary estimates of full sample.

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