

Monthly Indexes of Retail Sales.—In recent years the Dominion Bureau of Statistics has published monthly indexes of the dollar value of retail sales based upon reports received from department stores, from chain organizations and from a number of independent firms operating in thirteen lines of business. While these reports cover only a part of the field and relate mainly to the business of department and chain stores, they embrace a sufficiently large number of stores to provide a fairly accurate indication of the current movements in retail sales for the kinds of business which are included.

Two sets of figures are shown for the general indexes of retail trade in Table 37; in the first set no adjustments have been made, while in the second, corrections are incorporated to allow for the variations in number of business days and for seasonal influences. This general index of retail sales shows that the low point in retail trade was reached in the early part of 1933. Since that time there has been a gradual improvement in the dollar volume of sales. It has already been pointed out in connection with the annual merchandising figures that the dollar value of retail sales is greatly affected by changes in price levels. This factor should be borne in mind when considering the monthly indexes of retail sales.

A comparison of the unadjusted indexes of retail sales based upon the aggregate monthly figures of the reporting firms reveals wide seasonal swings in most lines of retail business. In general, retail sales are lowest in January and February and are highest for the year in December. A secondary peak in the spring months is followed by a recession during July and August which brings the level of trade almost to the low point of January and February. Seasonal swings are not similar in extent or timing for all lines of business. The variations are least for businesses such as drug stores, grocery and meat stores, and restaurants, whereas clothing, shoe, radio and music, hardware, and furniture stores show the greatest seasonal fluctuations. (See Table 38.)

The indexes of retail sales for the individual lines of business mentioned in Table 38 are corrected to allow both for variations in the number of business days in different months and for usual seasonal influences.

37.—Index Numbers of Retail Sales Based on Monthly Reports of Department and Chain Stores, by Months, 1929, 1930, and 1933-37.

NOTE.—The general indexes are composite figures secured by weighting the indexes of sales for the thirteen kinds of business in proportion to their relative position in the total trade.

(Average for 1930=100.)

Month.	Unadjusted Indexes.							Adjusted Indexes.						
	1929.	1930.	1933.	1934.	1935.	1936.	1937. ¹	1929.	1930.	1933.	1934.	1935.	1936.	1937. ¹
Jan.....	94.7	93.7	54.7	57.7	57.8	58.5	62.8	111.8	110.0	66.9	68.5	68.3	68.6	73.8
Feb.....	91.4	86.8	51.9	56.2	56.4	60.2	61.6	112.2	106.5	63.7	68.9	69.2	68.7	75.5
Mar.....	110.0	94.7	62.1	69.3	64.9	64.5	73.3	111.0	102.7	66.9	67.6	69.6	71.0	75.3
April.....	109.8	107.8	67.6	67.4	73.0	73.0	79.5	110.2	102.4	63.7	69.6	69.6	70.3	78.5
May.....	115.2	109.1	70.9	75.1	72.3	77.2	83.4	108.8	102.3	67.6	71.3	68.3	72.2	78.6
June.....	111.1	97.4	69.1	72.6	72.0	73.9	82.0	109.2	99.6	68.6	68.7	70.8	73.4	81.1
July.....	103.2	90.3	59.1	60.5	62.5	65.6	74.0	114.3	99.6	67.4	69.1	69.3	71.9	78.3
Aug.....	107.3	90.2	61.3	63.4	65.3	67.1	68.8	114.4	99.2	68.2	69.9	69.6	74.6	79.2
Sept.....	109.7	97.3	69.9	69.7	69.6	75.2	81.1	114.2	98.2	67.3	69.8	72.5	75.6	81.2
Oct.....	126.7	107.8	73.7	77.7	80.9	87.5	90.2	114.3	96.6	68.9	70.5	73.0	75.8	80.6
Nov.....	119.7	98.6	71.4	74.9	80.1	77.6	83.9	108.3	92.5	67.0	69.9	72.5	75.6	79.3
Dec.....	139.1	126.3	89.4	96.1	98.9	107.8	116.3	107.8	95.1	66.0	71.7	76.8	80.9	89.2
Annual Averages	111.5	100.0	66.8	70.1	71.1	74.0	79.7	111.4	100.4	66.9	69.6	70.8	73.2	79.2

¹ Subject to revision.