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Weekly Sales

Store sales in the second of four retail-November week firm slightly for both survey groups, and both leave their full-month forecasts untouched.

However, with a huge chunk of total sales for the month due to happen in the final two days--the Friday and Saturday after Thanksgiving--no precise full-month estimate can be held too confidently. On that score, Redbook did reassuringly report that "most" chains "were satisfied with the progression" of sales so far.

Both surveys noted the prevalence of early promotions of holiday merchandise--but, in most, if not all, cases, these were fully planned, and not evidence of sudden desperation.

ICSC/Goldman Sachs reported that consumer progress towards completion of planned holiday shopping is relatively far along for this early date--perhaps lifting weekly results above the accustomed trend, but not evidence of consumer hesitation. Altogether, a steady report.

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