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# Weekly Store Sales Show Modest Strength

Both weekly chain store sales reports showed sales increased over last week, hinting at a solid if not robust consumer.

The Redbook Store Sales Index gained 2% week-over-week in the fourth of five retail weeks in September. The index has now increased 2.4% y/y, above the 2.2% target, and 1.7% m/m-above the 1.5% target. Some modest sales of Halloween merchandise were reported. However, as Halloween-related spending has increased each year, this week's moderate print is not necessarily the result of seasonal demand being pulled forward. Sales also seemed to be driven by normal domestic demand now that the back-to-school effect has mostly been worked through. September is shaping up to be the strongest month in the Redbook Index since June.

The ICSC-Goldman Sachs Weekly Chain Store Sales increased 0.6% week-over-week, somewhat recovering from a -2.5% skid last week. Cooler weather was cited as boosting sales of fall merchandise, while declines in gasoline prices may provide a boost in discretionary spending going forward. The ICSC-GS Index has increased 2.9% y/y-slightly below the 3% to 4% target set for September.

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