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WEEKLY RETAIL SALES RISE SLIGHTLY FOR SECOND CONSECUTIVE WEEK
Sales within Merchandise Categories Remain Mixed

NEW YORK, April 30, 2013 – U.S. retail sales continued to be uneven by retailer segment over the past week, but notably grocery-store business was softer, while it was markedly stronger for drug stores and wholesale clubs. Overall, for the week ending April 27, 2013, weekly retail sales rose slightly by 0.4%, according to the International Council of Shopping Centers (ICSC) and Goldman Sachs Weekly Chain Store Sales Index. On a year-over-year basis, the pace of sales also strengthened and rose by a solid 2.6%--its strongest showing in nine weeks.

"Although the U.S. chain sales performance has been a bit choppy in recent weeks, the rolling trend shows modest improvement," said Michael Niemira, ICSC vice president of research and chief economist. "An extended streak of cool seasonal temperatures this year has curbed the consumers' appetite for spring apparel and will likely mean more clearance discounting in the coming weeks. Ideally, a bout of extended warm spring weather might do wonders to lift that seasonal demand," Niemira added.

For the month of April, ICSC Research expects monthly sales will increase between 2.0% and 3.0% on a year-over-year basis versus a sluggish 1.4% gain in March. Stores reporting April sales will largely do so on Thursday, May 9, 2013.

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Week Ending	Index 1977=100	Year/Year Change	Weekly Change
27-April-13	563.7	2.6%	0.4%
20-April-13	561.4	1.9%	0.8%
13-April-13	557.2	2.0%	-1.1%
06-April-13	563.3	2.1%	0.7%

The Weekly Chain Store Sales Snapshot is produced by the International Council of Shopping Centers and Goldman Sachs. This index measures U.S. nominal same-store or comparable-store sales excluding restaurant and vehicle demand. The weekly index is constructed as a sales-weighted geometric average growth rate to preserve long-term consistency and is statistically benchmarked to a broad-based monthly retail industry sales aggregate that currently represents a sampling of leading retail chain stores, which also is compiled by ICSC. A representative sample of those major retailers has been used as a control group to extrapolate the weekly sales index. As such, the weekly index statistically represents industry sales and is not just a sum of sales for a handful of retailers. The standard period used for the index is Sunday through Saturday, even though some retailers use a different weekly accounting period. The weekly sales index is presented on an adjusted basis to account for normal seasonality and to counter other data anomalies. Weekly seasonal adjustment is at best difficult for chain store sales given that retailers can and often do shift promotions to counter typical shifts in the calendar. Nonetheless, the approach to weekly seasonal adjustment used follows from the Piser Method, which was popular in the early 1930s and became the standard for weekly adjustment.

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Founded in 1957, ICSC is the premier global trade association of the shopping center industry. Its more than 55,000 members in over 90 countries include shopping center owners, developers, managers, marketing specialists, investors, retailers and brokers, as well as academics and public officials. As the global industry trade association, ICSC links with more than 25 national and regional shopping center councils throughout the world. For more information, visit www.icsc.org.

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