



EMBARGO UNTIL 7:45 A.M.

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**WEEKLY RETAIL SALES RETURN TO THE POSITIVE SIDE**  
**SALES INCREASE BY 0.1%**

NEW YORK (August 31, 2010) – After four consecutive weeks of sales decline, weekly sales finally returned to the positive side as retailers closed out the fiscal month of August this past week. Overall, for the week ending August 28, weekly sales rose slightly by 0.1 percent, according to the ICSC and Goldman Sachs Weekly Chain Store Sales Index. On a year-over-year basis, the sales index continued to remain positive and rose to 2.8 percent.

<b>Week Ending</b>	<b>Index 1977=100</b>	<b>Year/Year Change</b>	<b>Weekly Change</b>
28-Aug-10	505.5	2.8%	0.1%
21-Aug-10	505.0	2.3%	-0.4%
14-Aug-10	507.2	3.3%	-1.3%
07-Aug-10	514.1	3.7%	-0.2%

*[Editor's notes: The complete report will be available at 7:45 a.m. at: <http://www.icsc.org/cgi/rsrchshow?section=st>. In addition, historical data from this index is available under the Research section on ICSC's website. To view the data, visit <http://www.icsc.org/research/edata.php> and click on the "Enter e-Data" link and enter the following member id number (1177584) and password (press2002pass) to obtain access to report and historical data. The material can be found under the "Tables Tab" once you enter the e-Data section.]*

"Sales ended the fiscal month a tad stronger than during the month, but bouts of warmer than normal weather continued to curb fall merchandise demand," said Michael Niemira,

ICSC director of research and chief economist. "Overall demand is modest and ICSC Research expects monthly comparable or same-store sales for August to rise about 3.0 percent, which is consistent with recent monthly trends," Niemira added.

Please note that ICSC will be releasing monthly retail sales figures for August on Thursday, September 2, 2010. In addition, due to the observance of Labor Day next week's report will be release on Wednesday, September 8, 2010.

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 approximately 40 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.

The Goldman Sachs Group, Inc. is a bank holding company and a leading global investment banking, securities and investment management firm. Goldman Sachs provides a wide range of services worldwide to a substantial and diversified client base that includes corporations, financial institutions, governments and high net worth individuals. Founded in 1869, the firm is headquartered in New York and maintains offices in London, Frankfurt, Tokyo, Hong Kong and other major financial centers around the world.

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](http://www.icsc.org).

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