

TRACKING NEW HOLIDAY SEASON SALES

(November-January Period)

Based on GAFO Store Sales, Not Seasonally Adjusted, Fiscal Year (February-January)

YEAR	NOV-DEC	JAN	NOV-JAN	SHARE OF FISCAL-YEAR SALES
1985	6.3	7.6	6.6	31.3
1986	7.6	7.3	7.5	31.2
1987	6.6	5.2	6.3	31.1
1988	10.6	11.4	10.8	31.9
1989	5.5	5.9	5.6	31.4
1990	-0.0	-0.7	-0.2	30.4
1991	2.9	8.5	4.1	30.5
1992	7.6	8.2	7.7	31.1
1993	6.6	4.0	6.1	30.9
1994	8.4	10.3	8.8	31.0
1995	3.7	3.5	3.6	30.6
1996	2.8	8.9	4.1	30.2
1997	3.9	7.1	4.6	30.3
1998	5.8	6.6	6.0	30.2
1999	8.1	5.6	7.5	30.2
2000	3.7	6.4	4.4	29.8
2001	3.4	3.9	3.5	30.2
2002	1.0	3.1	1.5	29.6
2003	4.7	8.4	5.6	30.1
2004	5.2	3.4	4.7	29.7
2005	5.4	8.1	6.0	29.8

Sources: U.S. Department of Commerce; International Council of Shopping Centers, Inc. (ICSC)

