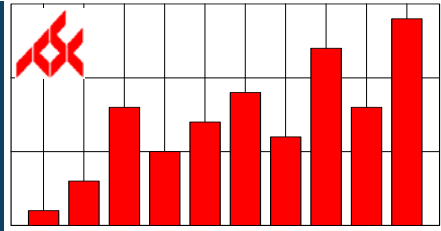


Weekly Chain Store Sales Snapshot



International Council of Shopping Centers

FOR PUBLIC RELEASE AT 7:45 AM (ET)

March 13, 2012

Latest Week's Sales Snapshot

Week-to-Week Change: **0.7%** from prior week

Year-over-Year Change for the Week: **2.3%** from prior year

The **ICSC-Goldman Sachs** (ICSC-GS) weekly chain store sales index rose by 0.7% in the latest week through March 10 and year-over-year sales improved modestly to a 2.3% pace. More color in fashion and the unleashing of some pent-up demand for apparel seemingly are helping apparel stores. The ICSC-GS consumer tracking survey found an impressive pickup in apparel business over the last week. The channel-tracking survey found that grocery stores and dollar stores had improvement in business over the past week as well. On the other hand, the survey suggested that discount stores saw business recede somewhat. According to **Weather Trends International** (WTI), the national average temperature over the past week ending Saturday was 2.8°F warmer than last year and 3.2°F warmer than its long-term average. As bouts of warmer than normal weather continue, that also should continue to help spring apparel demand. Meanwhile, gasoline prices continued to march higher and pare potential consumer discretionary purchasing power. The average price of a gallon of regular-grade gasoline at the pump rose by 3.6 cents to \$3.829 on March 12, according to the **U.S. Energy Information Administration**. The price of regular-grade gasoline rose 7.3% in the latest week from the same week of the prior year and was the highest since May 23, 2011 (\$3.849 per gallon). The average regular-grade gasoline price was 60.0 cents higher per gallon since Christmas 2011. So far, an improving economy is offsetting the drag from rising gasoline prices.

March Sales Expectations

U.S. comparable-chain-store sales for February rose by 4.1% on a year-over-year basis, based on ICSC final composite tally of 22 retailers. Excluding drug stores, industry sales rose by 6.7% in February compared with the same month of 2011. The intermittent bouts of cold weather between a generally unseasonably warm-weather February seemed to help the winter clearance, while the relative warmth seemed to spur spring merchandise interest. Also, perfume sales were helped by Valentine's Day. Discount business improved in February as well. Looking ahead to March sales reports, ICSC Research forecasts an industry comparable-store sales gain of between 3% and 5% compared with a 2.0% gain in March 2011. The March-April Easter shift may be a bit more subdued since Easter will be April 8, 2012 vs. April 28, 2011.

Fiscal Month Sales Tracking (Based on ICSC-GS Weekly Index)

Year/Year % Change Current Fiscal Month (MTD) = 2.0%

Month/Month % Change Current Fiscal Month (MTD) 1.8%

Selected Monthly Comparable Store Sales Tracking Estimates

TGT = +3.5%

M = +5.0%

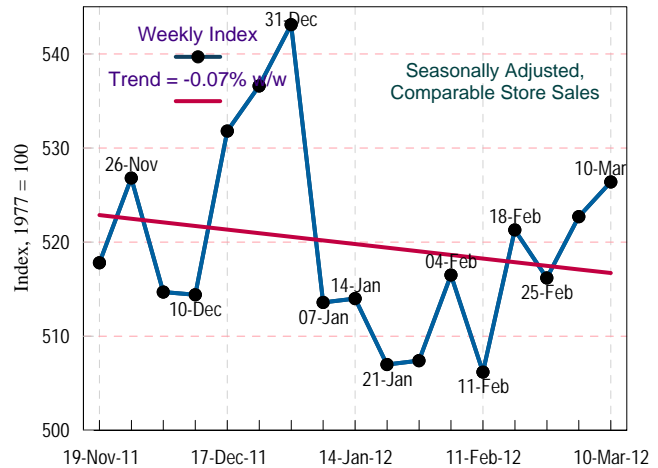
Kohl's = +1.0%

LTD = +8.0%

r=revised; (-) or (+) indicate the direction of the change in monthly sales expectations from the previous week.

Chart 1

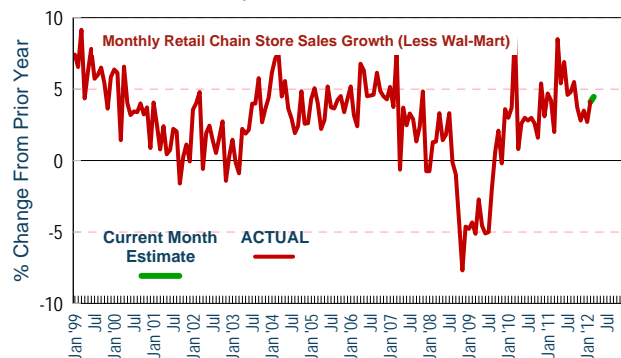
ICSC-Goldman Sachs Weekly U.S. Retail Chain Store Sales Index Through the Week Ending Saturday March 10, 2012



Week Ending	Index 1977=100	Year/Year Chg.	Weekly Chg.
10-Mar-12	526.4	2.3%	0.7%
03-Mar-12	522.7	1.7%	1.3%
25-Feb-12	516.2	2.7%	-1.0%
18-Feb-12	521.3	3.2%	3.0%
11-Feb-12	506.2	2.8%	-2.0%
04-Feb-12	516.5	3.5%	1.8%
28-Jan-12	507.4	3.9%	0.1%
21-Jan-12	507.0	2.8%	-1.4%
14-Jan-12	514.0	3.0%	0.1%

Chart 2

Monthly Retail Chain Store Index January 1999 - December 2012



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