



Labor Statistics price indexes are accepted for use by department stores employing the retail inventory and last-in, first-out inventory methods for valuing inventories for tax years ended on, or with reference to, March 31, 1996.

Rev. Rul. 96-26

The following Department Store Inventory Price Indexes for March 1996 were issued by the Bureau of Labor Statistics on April 12, 1996. The indexes are accepted by the Internal Revenue Service, under § 1.472-1(k) of the Income Tax Regulations and Rev. Proc. 86-46, 1986-2 C.B. 739, for appropriate application to inventories of department stores employing the retail inventory and last-in, first-out inventory methods for tax years ended on, or with reference to, March 31, 1996.

The Department Store Inventory Price Indexes are prepared on a national basis and include (a) 23 major groups of departments, (b) three special combinations of the major groups—soft goods, durable goods, and miscellaneous goods, and (c) a store total, which covers all departments, including some not listed separately, except for the following: candy, foods, liquor, tobacco, and contract departments.

Section 472.—Last-in, First-out Inventories

26 CFR 1.472-1: Last-in, first-out inventories.

LIFO; price indexes; department stores. The March 1996 Bureau of

**BUREAU OF LABOR STATISTICS, DEPARTMENT STORE
INVENTORY PRICE INDEXES BY DEPARTMENT GROUPS
(January 1941 = 100, unless otherwise noted)**

Groups	Mar. 1995	Mar. 1996	Percent Change from Mar. 1995 to Mar. 1996 ¹
1. Piece Goods	501.4	507.9	1.3
2. Domestic and Draperies	648.8	652.3	0.5
3. Women's and Children's Shoes	636.3	651.5	2.4
4. Men's Shoes	920.3	897.6	-2.5
5. Infants' Wear	623.9	643.0	3.1
6. Women's Underwear	522.8	535.9	2.5
7. Women's Hosiery	280.4	284.4	1.4
8. Women's and Girls' Accessories	540.3	556.5	3.0
9. Women's Outerwear and Girls' Wear	445.9	426.9	-4.3
10. Men's Clothing	616.9	625.5	1.4
11. Men's Furnishings	580.0	590.5	1.8
12. Boys' Clothing and Furnishings	489.2	490.9	0.3
13. Jewelry	1026.6	1052.5	2.5
14. Notions	778.5	781.1	0.3
15. Toilet Articles and Drugs	839.5	870.4	3.7

BUREAU OF LABOR STATISTICS, DEPARTMENT STORE
INVENTORY PRICE INDEXES BY DEPARTMENT GROUPS
(January 1941 = 100, unless otherwise noted)—Continued

Groups	Mar. 1995	Mar. 1996	Percent Change from Mar. 1995 to Mar. 1996 ¹
16. Furniture and Bedding.....	651.5	672.8	3.3
17. Floor Coverings.....	571.3	570.6	-0.1
18. Housewares	773.3	808.1	4.5
19. Major Appliances	247.5	248.5	0.4
20. Radio and Television.....	85.2	79.6	-6.6
21. Recreation and Education ²	114.7	113.6	-1.0
22. Home Improvements ²	121.7	123.3	1.3
23. Auto Accessories ²	106.6	107.1	0.5
Groups 1—15: Soft Goods.....	603.7	606.1	0.4
Groups 16—20: Durable Goods	465.1	470.7	1.2
Groups 21—23: Misc. Goods ²	114.2	113.8	-0.4
Store Total ³	556.4	559.0	0.5

¹Absence of a minus sign before percentage change in this column signifies price increase.

²Indexes on a January 1986=100 base.

³The store total index covers all departments, including some not listed separately, except for the following: candy, foods, liquor, tobacco, and contract departments.

DRAFTING INFORMATION

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