

This Week's Top Stories in Retail

May 8th, 2009

Retail import volume at lowest level in five years

Washington, D.C. (May 7, 2009) Import cargo volume at the country's major retail container ports improved in March over February's seven-year low, but was still at its lowest level in five years, according to the monthly Port Tracker report released Thursday by the National Retail Federation and IHS Global Insight.

Apparel retailers beat expectations

New York City (May 7, 2009) Apparel retailers continued to be impacted by the drop in discretionary spending in April, but there were signs that consumers' willingness to spend is warming up with the spring weather.

High-end department stores post sales declines

New York City (May 7, 2009) The recession continued to take a heavy toll on sales at higher-end department store retailers in April, with Saks reporting a 32% drop in same-store sales, more than analysts expected.

Dept. stores decline in April, but many beat Street

New York City (May 7, 2009) Department stores continued to struggle in April, although several chains turned in results better than expected and upgraded their quarterly guidance.

Buckle and Aeropostale big winners in April

New York City (May 7, 2009) Teen apparel retailers reported mixed results in April, although many outperformed analysts' expectations. As has been the case for the past several months, the strongest performers in the sector were The Buckle and Aeropostale.

Discount sector shines in April

New York City (May 7, 2009) Discount's two major retail players outperformed expectations in April, with both Wal-Mart Stores and Target reaping positive results from warmer weather and more positive U.S. consumer attitudes.

Wal-Mart to pay \$2 million in worker's death

New York City (May 7, 2009) Wal-Mart has agreed to pay nearly \$2 million and take extra safety precautions after a customer stampede killed a store employee at its store in Valley Stream, N.Y., last year.

Lumber Liquidators income up 18.1% in Q1

Toana, Va. (May 6, 2009) Lumber Liquidators reported its first-quarter net income increased 18.1% to \$5.1 million.

Report: Barneys to close two locations

New York City (May 6, 2009) Barneys New York plans to close two of its seven stores, according to the Wall Street Journal.

Supervalu appoints Wal-Mart executive as CEO

Minneapolis (May 6, 2009) Supervalu on Wednesday announced it has appointed Wal-Mart executive Craig Herkert as its new CEO.

Wal-Mart testing \$10 mail-order Rx program

Bentonville, Ark. (May 6, 2009) Wal-Mart Stores is once again shaking up the retail pharmacy landscape. The chain announced Tuesday it has rolled out a statewide pilot program in Michigan offering a 90-day supply of 300 generic prescriptions, for \$10 each, via free mail delivery.

Report: Wal-Mart opens c-stores in China

Bentonville, Ark. (May 6, 2009) Wal-Mart said on Wednesday it has launched a pilot program to open convenience stores in China in an effort to boost its presence in one of the world's fastest-growing retail markets, Reuters reported.

Pier 1 regains compliance with NYSE listing standards

Bentonville, Ark. (May 6, 2009) Pier 1 Imports has announced it is no longer out of compliance with New York Stock Exchange trading regulations.

Golfsmith loss narrows in Q1, but sales decline

Austin, Texas (May 6, 2009) Golfsmith reported a net loss for first quarter fiscal 2009 of \$5.1 million, compared with a net loss of \$5.4 million in the year-ago period.

Gap names head merchant for Banana Republic

San Francisco (May 5, 2009) Gap announced that Julie Rosen is returning to the company as senior VP merchandising for Banana Republic, effective May 26.

Pantry income up in Q2

Sanford, N.C. (May 5, 2009) The Pantry reported that net income for its second quarter was \$6.3 million, compared with a net loss of \$5.1 million in the year-ago period.

Liz Claiborne names new execs

New York City (May 5, 2009) Liz Claiborne has announced two key executive appointments.

Online retailers shift focus amid struggling economy

Scottsdale, Ariz. (May 5, 2009) The economy is forcing online retailers to change their marketing tactics in order to acquire and retain customers, according to findings from The State of Retailing Online 2009, the 12th annual Shop.org study conducted by Forrester Research.

Adrenalina proposes to acquire West 49

Miami (May 5, 2009) Extreme-sports retailer Adrenalina is looking to take over struggling Canadian skate-and-surfboard retailer West 49.

CVS profit drops in Q1

Woonsocket, R.I. (May 5, 2009) CVS Caremark Corp. announced that charges and higher costs outweighed a boost in the company's pharmacy sales, pushing first-quarter profit down slightly.

Sears focuses on Web

Hoffman Estates, Ill. (May 4, 2009) The chairman of Sears Holdings Corp. said Monday that the chain is working to change how customers interact with it online.

Big Lots to open 45 stores in '09

Columbus, Ohio (May 4, 2009) Big Lots plans to open 45 stores in 2009, more than the past three years combined, featuring a new store grand opening at Polaris Towne Center in Columbus, Ohio, on May 15.

Report: Home Depot shutting down Spanish-language Web site

New York City (May 4, 2009) The Home Depot will shut down the Spanish-language version of its Web site Thursday due to disappointing sales and site visits, the Wall Street Journal reported.

Report: Office Depot to close remaining stores in Japan

New York City (May 4, 2009) Office Depot will shutter its remaining stores in Japan due to intense price competition, according to a Nikkei newspaper report.

Filene's Basement files for Ch. 11

Wilmington, Del. (May 4, 2009) Filene's Basement says it has filed for Chapter 11 bankruptcy protection, less than two weeks after its new owner said it was reviewing "all available options."

Walgreen April same-store sales up 5.7%

Deerfield, Ill. (May 4, 2009) Walgreen Co. said Monday its same-store sales rose 5.7% in April, helped by a shift of the Easter holiday into April from last March.

Bruno's sells 56 stores in auction to Southern Family Markets

New York City (May 1, 2009) Bankrupt Bruno's Supermarkets said Thursday it signed a \$45.8 million agreement to sell 56 of its stores to Southern Family Markets.

Nordstrom cancels first store in Alabama

New York City (May 1, 2009) Nordstrom has decided not to proceed with a planned store in Alabama, the Portland Business Journal reported.

McDonald's to launch in-store TV channel in 20 locations

New York City (May 1, 2009) McDonald's Corp. is launching a branded in-store TV channel in 20 fast-food restaurants around the country.

Sales up, profit down at Publix

New York City (May 1, 2009) Publix's net earnings dropped 6.3% in the first quarter to \$321.5 million. Sales rose 2.2% to \$6.4 billion, from \$6.2 billion a year ago. Same-store sales fell 2.8%.

Supervalu pulls back on major remodels

New York City (May 1, 2009) Supervalu plans to conduct major remodels at approximately 75 to 80 locations in the current fiscal year, down about 50% from last year, Jeff Noddle, chairman and CEO of the Minneapolis-based company, said during a presentation at Barclays Capital's annual Retail and Restaurant Conference, according to Supermarket News.