

MasterCard SpendingPulse™ U.S. Retail Sales

November 2007

U.S. Retail Sales	U.S. Retail Sales		-- Percent Change from --	
	(Dollars in Billions)	Prior Month	Prior Year	
Total Retail Sales	SA \$301.0	▲ 0.8%	▲ 5.0%	
ex. Automotive	NSA \$317.0	▲ 5.3%	▲ 8.2%	

(SA = Seasonally Adjusted; NSA = Not Seasonally Adjusted)

REPORT HIGHLIGHTS

NATIONAL

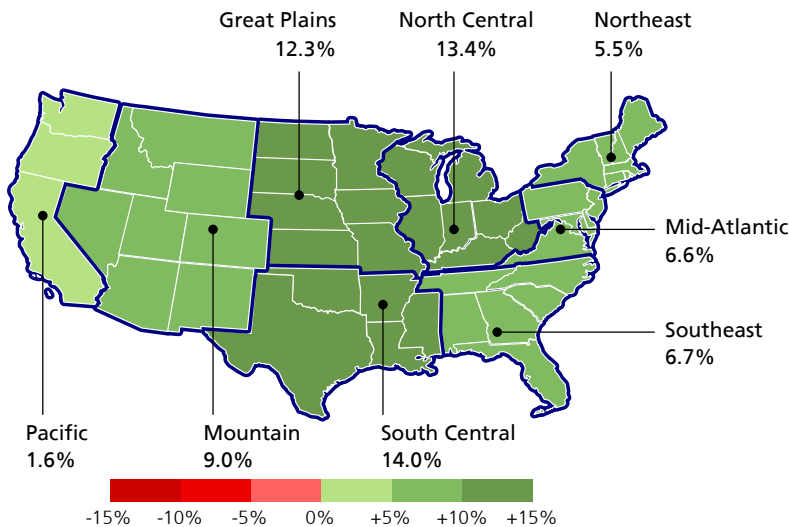
- November US retail sales excluding autos were up 0.8% from October 2007 (seasonally adjusted). Retail sales excluding autos and gasoline were up 1.0% (seasonally adjusted) from the prior month.
- Non-store (including eCommerce), general merchandisers, and apparel were areas of relative month-to-month strength. Much of the growth in apparel can be attributed to the arrival of seasonal temperatures in the Great Plains and North Central Regions.

REGIONAL

- **Leading Region:** The South Central region topped the nation for the fourth month in a row (and the sixth time in the last seven months) in unadjusted year/year comparisons with a 14.0% increase compared to November 2006.
- **Lagging Region:** For the third month in a row, the Pacific Coast region trailed all other regions in unadjusted year/year comparisons with a 1.6% increase compared with November 2006. This region has lagged the national average in ten of the last eleven months.
- **Trend Watch:** The Great Plains region exceeded the national average for a tenth consecutive month, while the Mid-Atlantic region trailed the national average for a tenth straight month. The Mountain region has exceeded the national year/year growth rate in every month since August 2004. On the other hand, the Northeast trailed the national average again, as it has in all but two months in the last three years.

SpendingPulse™ U.S. Retail Sales Year / Year % Change by Region

Data Not Seasonally Adjusted



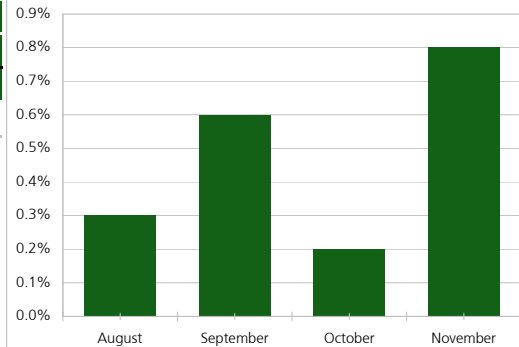
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SpendingPulse™ U.S. Retail Sales (ex. Automotive)

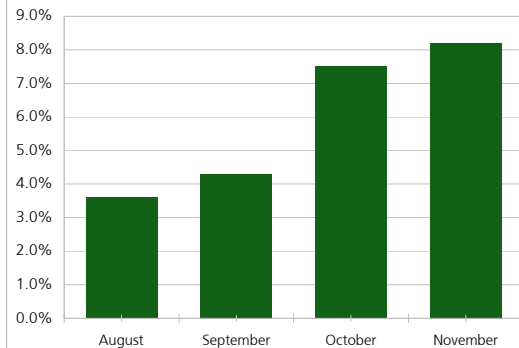
Month/Month % Change

Seasonally Adjusted



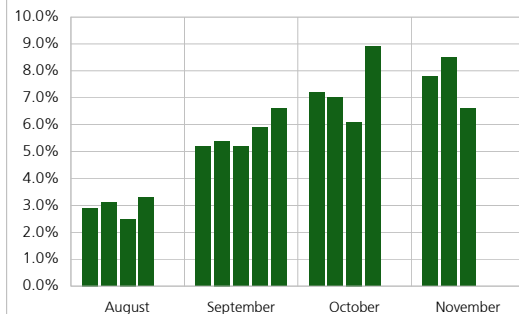
Month/Same Month Prior Year % Change

Not Seasonally Adjusted



% Change from Same Week Prior Year

Based on 4-5-4 Calendar - Not Seasonally Adjusted



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MasterCard SpendingPulse™

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Definitions

Data in this Report: The estimates contained in this report are based on aggregate network activity of the MasterCard US payments network. The MasterCard network processes over \$500 billion dollars in retail sales activity in the US each year. SpendingPulse estimates extract specific variables from the data that are specific to MasterCard such as growth in dollar volumes due to MasterCard corporate growth. Consequently, the data in this report cannot be taken as an indication of the operational or financial performance of MasterCard. This filtered, aggregate data is the basis upon which SpendingPulse creates the estimates in the US Retail Sales reports and accompanying data sheets.

Seasonal Adjustment: Seasonally adjusted data accounts for variance in the data due to factors such as seasonality and holiday and trading day differences but not for price changes. The SpendingPulse seasonally adjusted data is generated by applying an estimated seasonal adjustment factor to the non-seasonally adjusted national monthly data. This seasonal factor is calculated using a methodology similar to that used by Department of Commerce (US Census Bureau) to calculate its own estimates of seasonal adjustment factors. National data is presented in both seasonally adjusted and unadjusted form. All regional geographic views are not seasonally adjusted.

Data Views in this Report: All data views in this report are based on a regular calendar month (beginning on the first day of the month and ending on the last day of the month). The only exception is the weekly retail sales graph (page 1). The weekly comparative views are based on the 4-5-4 retail calendar (source: National Retail federation) as follows:

Regional Definitions: The states included in the SpendingPulse geographic regions are: Northeast: ME, NH, MA, VT, RI, CT, NY; Mid-Atlantic: PA, NJ, DE, MD, VA, DC; Southeast: NC, SC, GA, FL, AL, TN; North Central: WV, OH, KY, IN, MI, IL, WI; South Central: TX, OK, AR, LA, MS; Great Plains: ND, SD, NE, KS, MN, IA, MO; Mountain: CO, UT, WY, ID, MT, AZ, NM, NV; Pacific: CA, OR, WA

Note that National Aggregate data contain a small amount of additional data that is not included in the US continental states and regions. Regional data contains results for all listed states although certain state-level detail is not presented.

Revisions: SpendingPulse occasionally makes adjustments to our statistical estimation techniques and may restate historic data.

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		November-06							November-07								
Week		S	M	T	W	T	F	S	S	M	T	W	T	F	S	Week	
40		5	6	7	8	9	10	11	4	5	6	7	8	9	10	40	
41		12	13	14	15	16	17	18	11	12	13	14	15	16	17	41	
42		19	20	21	22	23	24	25	18	19	20	21	22	23	24	42	
43		26	27	28	29	30	1	2	25	26	27	28	29	30	1	43	