

December

The comments in this summary relate to Target Corporation sales for the five week and year-to-date periods ended December 30, 2006 compared to the five-week and year-to-date periods ended December 31, 2005. These sales results are included in the table of our sales release issued on January 4, 2007.

Comparable store sales in December increased 4.1 percent, driven by growth in both average ticket and traffic, with average transaction amount being a slightly greater contributor than traffic. Comparable store sales in the same period a year ago grew 4.7 percent.

The current month sales release quotes Bob Ulrich, chairman and CEO of Target Corporation, as saying, "Our December comparable store sales growth was in line with our expectations."

The merchandise categories with the strongest comparable store sales growth during the month included: healthcare, electronics, newborn/infant/toddler and household/personal and baby. The categories with the weakest sales performance for the month were jewelry & accessories, intimate/hosiery and garden place/home improvement/auto.

Target's strongest markets during December were in the Mid-Atlantic and the Northeast.

At month-end, our inventory was in very good condition.

Looking forward to January 2007, our fiscal month consists of five weeks, resulting in a 14-week fourth quarter and 53-week fiscal year, compared to four, thirteen and 52 weeks, respectively, in the year ended January 28, 2006. Because of this difference, our January 2007 sales release will report comparable store sales growth using two different methods.

- The first method will compare the five weeks ended February 3, 2007 to the four weeks ended January 28, 2006, consistent with the GAAP sales totals reported in Target's consolidated financial statements.
- The second method will compare the four weeks ended January 27, 2007 to the four weeks ended January 28, 2006. Management believes this comparison is the more useful measure in understanding Target's business trends.

Based on the four-week to four-week comparison, we expect Target's comparable store sales in January 2007 to increase in the range of 3.5 to 5.5 percent. For perspective, comparable store sales for the four week period in January 2006 increased 5.2 percent.

As a reminder, our current sales disclosure practice includes a sales recording on the day of our monthly sales release and one mid-month sales update. Our next sales recording is expected to be issued after the market closes on Monday, January 22 and may be accessed by calling 612-761-6500.

Forward-looking statements in this summary should be read in conjunction with the cautionary statements in Exhibit (99)C to the Company's 2005 Form 10-K.