

October

The comments on reported results in this summary relate to Target Corporation sales for the four week period ended November 1st, 2008 compared to the four week period ended November 3rd, 2007. These sales results are included in the table of our sales release issued on November 6th, 2008.

For the fiscal October period, reported comparable store sales decreased 4.8 percent. This sales performance was primarily the result of a decline in the number of comparable store transactions, along with a modest decline in average transaction size. Comparable store sales in October 2007 increased 4.1 percent.

The current month sales release quotes Gregg Steinhafel, president and chief executive officer of Target Corporation, as saying, "Sales for the month of October were very disappointing, with continued volatility in daily results. We expect the recent challenging sales environment to continue into the holiday season and beyond as a result of the economic factors currently affecting consumer spending."

At the merchandise category level, comparable store sales were driven by continued strength in non-discretionary healthcare and food categories, which experienced comparable store sales increases in the low to mid single-digit range. The apparel assortment experienced an overall comparable-store sales decline in the high single-digit range, while the home assortment experienced a low double-digit decline. Specific categories with the strongest comparable store sales increases in the month included Healthcare, Consumables/Perishables, and Jewelry/Accessories. The categories with the weakest comparable store sales performance for the month included Decorative Home & Garden, Entertainment, and Domestics.

Target's strongest comparable store sales performance in October was in the Northeast region, while comparable store sales performance in the West and South was weakest.

At month-end, our inventory was in very good condition. We continue to manage merchandise receipts in discretionary categories very conservatively in light of current and expected sales challenges.

Looking forward to November, our comparable store sales results will compare the four weeks ended November 29th, 2008 to the four weeks ended December 1st, 2007. We expect our comparable store sales for this period to lie in the range of minus 9 to minus 6 percent. About half of this expected decline is due to the loss of seven post-Thanksgiving holiday shopping days from November this year, with the remaining impact reflecting recent soft sales trends.

Target's current sales disclosure practice includes a sales recording on the day of our monthly sales release. Our next sales recording is expected to be issued on Thursday, December 4th and may be accessed by calling 612-761-6500.

Statements regarding sales expectations are forward-looking statements and should be read in conjunction with the cautionary statements in Exhibit (99)A to the company's first quarter 2008 Form 10-Q.