

## January

The comments in this summary relate to Target Corporation sales for the five week and 53-week year-to-date periods ended February 3, 2007...and the four-week and 52-week year-to-date periods ended January 27, 2007... compared to the four-week and 52-week year-to-date periods ended January 28, 2006. These sales results are included in the table of our sales release issued on February 8, 2007.

For the fiscal January period, consisting of five weeks in the current year compared to four weeks in the prior year period, comparable store sales increased 31.9 percent.

Management believes that comparing periods of equal lengths, such as the four weeks ended January 27, 2007 compared to the four weeks ended January 28, 2006, is a more useful measure of the company's underlying business trends. On this basis, comparable-store sales increased 5.1 percent. This sales performance was driven by growth in both average transaction amount and traffic, with average transaction amount being a slightly greater contributor than traffic. Comparable store sales in January a year ago grew 5.2 percent.

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

The merchandise categories with the strongest comparable store sales growth during the month – based on four-week to four-week comparisons included: healthcare, consumables, electronics, and newborn/infant/toddler. The categories with the weakest sales performance for the month were entertainment, domestics, and sporting goods.

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

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

Looking forward to February, we will compare Target sales results for the four weeks ended March 3, 2007 to the four weeks ended February 25, 2006. We expect our comparable store sales for this period to increase in the range of 4 to 6 percent. For perspective, comparable store sales for the four week period in February 2006 increased 3.6 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, February 19 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.