

October

The comments on reported results in this summary relate to Target Corporation sales for the four week period ended October 30, 2010 compared to the four week period ended October 31, 2009. These sales results are included in the table of our sales release issued on November 4, 2010.

For the fiscal October period, reported comparable-store sales increased 1.7 percent. This increase was driven by growth in comparable-store transactions, partially offset by a slight decrease in average transaction size. Overall comparable-store sales in October 2009 decreased 0.1 percent.

The current month sales release quotes Gregg Steinhafel, chairman, president and chief executive officer of Target Corporation, as saying, "October sales were near the low end of our expectations, primarily due to softness in the first two weeks of the month. Guest traffic remains healthy, and sales of non-discretionary items continue to outpace other categories. Sales trends throughout the store improved in the last two weeks of the month. While the environment remains uncertain, we're entering the fourth quarter with exciting holiday marketing and compelling merchandise that will deliver superior value to our guests. We believe that our new 5% REDcard Rewards savings program and recently completed 2010 remodel program will cause guests to choose to shop with us more than ever, driving continued profitable market share gains for Target."

October comparable-store sales performance was strongest in grocery and in beauty, which increased in the low double-digits. Comparable-store sales in apparel declined in the low single-digit range, with the strongest performance in ladies' apparel, and the softest performance in jewelry & accessories. Comparable-store sales in hardlines declined in the low single-digit range, with the strongest performance in sporting goods, and the softest performance in music, movies & books. Comparable-store sales in home decreased in the low single-digit range, with the strongest performance in seasonal categories and the softest performance in housewares.

October comparable-store sales performance was better than average in markets in the upper Midwest, California, the Northeast and Florida. Comparable-store sales performance was weaker than the rest of the chain in portions of the Midwest, South, Southeast and Southwest.

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

For the month of November, our comparable-store sales results will compare the four weeks ended November 27, 2010 to the four weeks ended November 28, 2009. We expect a low single-digit increase in Target's comparable-store sales for this period.

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 2, 2010 and may be accessed by calling 612-761-6500.

The statement on expected sales performance is a forward-looking statement within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements speak only as of the date they are made and are subject to risks and uncertainties which could cause the company's actual results to differ materially. The most important risks and uncertainties are described in the Risk Factors sections of the company's Form 10-K for the fiscal year ended January 30, 2010 and the Form 10-Q for the fiscal quarter ended July 31, 2010.