



<p ALIGN="CENTER">Applicable Only to Corporate Issuers</p>

<p ALIGN="JUSTIFY">Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practical date.</p>

<p ALIGN="JUSTIFY">Common Stock, \$.10 Par Value; 4,448,731,409 shares as of July 31, 1999.</p>

<p ALIGN="JUSTIFY">&nbsp;</p>

<p ALIGN="JUSTIFY">&nbsp;</p>

<p ALIGN="center"><strong>Page 1 of 18 (Form 10-Q)</strong><br></p>

<p><b>&nbsp;</b></p>

<p ALIGN="center">PART I. FINANCIAL INFORMATION</p>

<p ALIGN="left">Item 1. Financial Statements</p></b>

<p align="center"><b>WAL-MART STORES, INC. AND SUBSIDIARIES</b> CONDENSED CONSOLIDATED BALANCE SHEETS (Amounts in millions)</p>										
							July 31,			
							1999			
						January 31,				
						1999				
<b>ASSETS</b>										
Cash and cash equivalents							\$	1,508		
Receivables							\$	1,879		
Inventories								18,793	17,076	
Prepaid expenses and other								1,256	1,059	



































Property, plant and equipment acquired with debt		42		-
See accompanying notes to condensed consolidated financial statements.				

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WAL-MART STORES, INC. AND SUBSIDIARIES

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

NOTE 1. Basis of Presentation

The condensed consolidated balance sheet as of July 31, 1999, and the related condensed consolidated statements of income for the three and six month periods ended July 31, 1999, and 1998, and the condensed consolidated statements of cash flows for the six month periods ended July 31, 1999, and 1998, are unaudited. In the opinion of management, all adjustments necessary for a fair presentation of the financial statements have been included. The adjustments consisted only of normal recurring items. Interim results are not necessarily indicative of results for a full year.

The financial statements and notes are presented in accordance with the rules and regulations of the Securities and Exchange Commission and do not contain certain information included in the Company's annual report. Therefore, the interim statements should be read in conjunction with the Company's annual report for the fiscal year ended January 31, 1999.

Certain reclassifications have been made to prior periods to conform to current presentations.

NOTE 2. Inventories

The Company uses the retail last-in, first-out (LIFO) method for the Wal-Mart Stores segment, cost LIFO for the Sam's Club segment, and other cost methods for the International segment. Inventories are not in excess of market value. Quarterly inventory determinations under LIFO are partially based on assumptions as to inventory levels at the end of the fiscal year, sales for the year and the rate of inflation for the year. If the first-in, first-out (FIFO) method of accounting had been used by the Company, inventories at July 31, 1999, would have been \$433 million higher than reported, which is a decrease in the LIFO reserve of \$40 million from January 31, 1999, and a decrease of \$20 million from April 30, 1999. If the FIFO method had been used at July 31, 1998, inventories would have been \$403 million higher than reported, an increase in the LIFO reserve of \$55 million from January 31, 1998, and an increase of \$40 million from April 30, 1998.

NOTE 3. Costs of computer software

In March 1998, the Accounting Standards Executive Committee issued Statement of Position (SOP) 98-1, "Accounting For the Costs of Computer Software Developed For or Obtained For Internal Use." The SOP is effective for the Company as of February 1, 1999. The SOP requires the capitalization of certain costs incurred in connection with developing or obtaining software for internal use. The adoption of SOP 98-1 did not have a material impact on the results of operations for the three and six month periods ended July 31, 1999, and the Company does not anticipate that there will be a material impact for the year.



































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