

## BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM.

G.16

February 5, 1954

## RETAIL FURNITURE REPORT FOR DECEMBER 1953

Instalment accounts receivable at furniture stores increased 5 per cent during December to a year-end level approximately the same as a year earlier. Collections on these accounts during the month were 2 per cent below November.

Sales of all types at reporting furniture stores showed large increases from November to December. Instalment sales increased 20 per cent, charge-account sales 27 per cent, and cash sales 38 per cent. Compared with the large volume of sales during December a year ago, however, all types of sales were substantially lower.

The retail value of furniture store inventories at the end of December was 8 per cent below a month ago and 1 per cent below a year ago. Stocks on hand amounted to about a 3 months' supply at the December rate of sales.

## Furniture Store Statistics for December 1953

Item	Percentage change from:	
	Nov. 1953	Dec. 1952
	to Dec. 1953	to Dec. 1953
Net sales		
Total	+25	-15
Cash sales	+38	-11
Credit sales: Instalment	+20	-20
Charge account	+27	-6
Accounts receivable, at end of month		
Total	+5	+1
Instalment	+5	0
Collections during month		
Total	+1	-4
Instalment	-2	-6
Inventories, end of month, at retail value	-8	-1

G.16

RETAIL FURNITURE STORES - DECEMBER 1953

Sales and Inventories

Federal Reserve District	Percentage change							
	Total net sales		Cash sales		Credit sales		Inventories end of month <sup>1/</sup>	
	Nov. '53	Dec. '52	Nov. '53	Dec. '52	Nov. '53	Dec. '52	Nov. '53	Dec. '52
	to	to	to	to	to	to	to	to
Dec. '53	Dec. '53	Dec. '53	Dec. '53	Dec. '53	Dec. '53	Dec. '53	Dec. '53	
Boston	+18	-11	+78	- 2	+13	-12	- 6	+ 5
New York	+11	-26	- 8	-10	+19	-28	- 9	- 7
Philadelphia	+32	-11	+59	- 7	+28	-11	-10	+ 6
Cleveland	+20	-11	+56	- 1	+18	-15	-15	+ 2
Richmond	+19	-12	+22	- 3	+17	-13	-12	- 7
Atlanta	+10	-12	+70	- 7	+36	-13	-12	0
Chicago	+22	-11	+31	- 6	+12	-11	-12	0
St. Louis	+25	- 7	+35	-10	+23	- 7	-11	0
Minneapolis	+25	-12	+84	- 9	+12	-15	- 8	+ 3
Kansas City	+22	-21	+36	-17	+19	-23	-10	- 6
Dallas	+38	-11	+60	-16	+36	-10	+ 4	- 9
San Francisco	+25	-13	+54	-12	+25	-12	+ 1	+ 2
U. S. Total	+25	-15	+38	-14	+23	-16	- 8	- 1
Number of stores	675	675	523	523	523	523	462	462

<sup>1/</sup> At retail value.

Accounts Receivable and Collections

Federal Reserve District	Percentage change							
	Accounts receivable, end of month				Collections during month			
	Total		Instalment		Total		Instalment	
	Nov. '53	Dec. '52	Nov. '53	Dec. '52	Nov. '53	Dec. '52	Nov. '53	Dec. '52
to	to	to	to	to	to	to	to	
Dec. '53	Dec. '53	Dec. '53	Dec. '53	Dec. '53	Dec. '53	Dec. '53	Dec. '53	
Boston	+ 4	+ 4	+ 3	+ 4	- 3	- 3	- 2	+ 7
New York	+ 5	+ 2	+ 5	+ 1	+ 2	- 7	- 4	- 6
Philadelphia	+ 7	0	+ 7	0	+ 1	- 6	+ 8	- 8
Cleveland	+ 3	0	+ 3	+ 7	- 5	- 3	- 9	+ 2
Richmond	+ 6	0	+ 4	+ 1	- 2	- 4	0	- 2
Atlanta	+ 7	0	+ 7	- 6	- 1	- 7	- 6	- 7
Chicago	+ 3	+ 2	+ 4	- 1	+ 2	+ 1	- 6	-11
St. Louis	+ 6	+ 3	+ 3	+ 3	+ 4	+ 1	+ 7	- 1
Minneapolis	+ 4	+ 3	+ 4	+10	0	- 7	0	- 2
Kansas City	+ 2	- 6	+ 1	-18	+ 7	-11	+ 8	-20
Dallas	+ 5	0	+ 4	0	+ 2	- 4	- 1	- 8
San Francisco	+ 6	+ 5	+ 3	+ 5	+ 3	+ 1	+ 3	- 3
U. S. Total	+ 5	+ 1	+ 5	0	+ 1	- 4	- 2	- 6
Number of stores	598	598	197	197	598	598	197	197