

## BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.16

October 6, 1954

## RETAIL FURNITURE REPORT FOR AUGUST 1954

Instalment accounts outstanding at furniture stores showed practically no change during August, continuing at about the level of the preceding three months. Compared with a year earlier, however, balances were down 3 per cent. The instalment account collection ratio, estimated at 12 per cent, was the same as both a month ago and a year ago.

August sales at furniture stores were 7 per cent above July, reflecting increases in all types of sales. Instalment sales increased 7 per cent, cash sales 4 per cent, and charge-account sales 14 per cent. Charge-account sales were also up 2 per cent from a year ago, but instalment and cash sales were down 6 per cent and 7 per cent, respectively.

The retail value of furniture store inventories was unchanged during August, and continued about 9 per cent below a year ago. Stocks on hand amounted to about a 4 months' supply at the August rate of sales.

## Furniture Store Statistics for August 1954

Item	Percentage change from:		
	Month ago	Year ago	Jan.-Aug. 1953 to Jan.-Aug. 1954
Net sales during month			
Total	+ 7	- 6	- 9
Cash	+ 4	- 7	- 9
Instalment	+ 7	- 6	- 10
Charge account	+14	+ 2	- 3
Accounts receivable, at end of month			
Total	+ 2	- 3	xxx
Instalment	0	- 3	xxx
Charge account	+ 7	- 2	xxx
Inventories, end of month, at retail value	0	- 9	xxx
	Aug. 1954	July 1954	Aug. 1953
Collection ratios on instalment accounts <sup>1/</sup>	12	12	12

<sup>1/</sup> Collections during month as percentage of accounts outstanding at beginning of month.

## RETAIL FURNITURE STORES - AUGUST 1954

Sales by Type of Transaction  
(Percentage changes)

Federal Reserve District	Total net sales		Cash sales		Instalment sales		Charge-account sales	
	Month ago	Year ago	Month ago	Year ago	Month ago	Year ago	Month ago	Year ago
Boston	+ 3	- 5	- 8	+ 8	+ 9	- 7	- 9	- 3
New York	+10	-10	+ 6	-19	+ 9	-15	+49	+10
Philadelphia	+ 9	-24	- 2	-22	+ 9	-25	+16	-22
Cleveland	+ 1	-15	- 9	- 4	+ 2	-17	+ 9	-22
Richmond	+ 7	- 5	+13	- 7	+ 8	- 4	+ 4	- 5
Atlanta	+ 4	- 3	+ 7	+ 5	+ 3	- 4	- 8	- 1
Chicago	+ 2	- 6	- 6	- 7	0	- 8	+27	+17
St. Louis	+ 6	- 2	+ 3	-12	+20	+15	+ 2	-12
Minneapolis	+25	+ 4	+14	+ 4	+31	+ 1	+34	+ 2
Kansas City	+16	+ 4	+21	- 1	+11	- 2	+13	+26
Dallas	+ 5	+ 3	+11	- 6	+ 4	+ 8	+11	+ 4
San Francisco	+ 6	- 1	+ 9	+ 1	+ 4	- 1	+ 6	+ 4
U. S. Total	+ 7	- 6	+ 4	- 7	+ 7	- 6	+14	+ 2

Cumulative Sales by Type of Transaction, Instalment  
Accounts Receivable, and Inventories  
(Percentage changes)

Federal Reserve District	Cumulative sales, Jan. - Aug., change from 1953 to 1954				Instalment receivables, end of month		Inventories end of month, at retail value	
	Total	Cash	Instalment	Charge-account	Month ago	Year ago	Month ago	Year ago
Boston	- 8	- 5	-10	- 4	+ 2	n.a.	0	-11
New York	-16	-16	-20	+ 3	- 2	- 7	+ 3	-18
Philadelphia	-15	-14	-17	- 6	- 1	- 7	+ 1	- 6
Cleveland	-15	- 8	-17	- 8	0	- 9	+ 2	-10
Richmond	- 8	- 9	- 7	- 7	+ 2	- 3	+ 2	-11
Atlanta	- 3	0	- 4	+ 1	+ 1	n.a.	+ 1	- 8
Chicago	- 8	- 5	-10	0	+ 1	- 2	+ 1	- 1
St. Louis	- 2	- 4	- 4	+ 1	+ 2	+ 4	+ 2	- 5
Minneapolis	- 3	- 3	- 2	- 9	+ 1	+ 1	- 1	- 9
Kansas City	-10	- 4	-15	- 1	- 1	-23	0	- 3
Dallas	- 8	-17	- 4	-15	+ 1	+ 1	- 6	-18
San Francisco	- 7	- 9	- 7	- 5	- 1	- 5	- 2	- 9
U. S. Total	- 9	- 9	-10	- 3	0	- 3	0	- 9

n. a. -- not available.