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BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.16

November 10, 1954

RETAIL FURNITURE REPORT FOR SEPTEMBER 1954

Instalment accounts outstanding at furniture stores continued unchanged during September. Compared with a year ago, balances were down 3 per cent. Collections on instalment accounts amounted to 12 per cent of first-of-month balances, the same as both a month ago and a year ago.

Sales of all types at furniture stores decreased from a month ago — cash and instalment sales by 2 per cent, and charge-account sales by 1 per cent. Total sales of reporting stores for the first nine months of this year were 9 per cent below the corresponding period of last year, reflecting reduced volume for all types of sales.

The retail value of furniture store inventories increased 4 per cent during September, but at the month end was 9 per cent below a year earlier. At the September rate of sales, stocks on hand amounted to about a 4 months' supply.

Furniture Store Statistics for September 1954

Item	Percentage change from:		
	Month ago	Year ago	Jan.-Sept. 1953 to Jan.-Sept. 1954
Net sales during month			
Total	- 1	- 3	- 9
Cash	- 2	- 4	- 8
Instalment	- 2	- 4	- 9
Charge account	- 1	+ 7	- 2
Accounts receivable, at end of month			
Total	+ 1	- 2	xxx
Instalment	0	- 3	xxx
Charge account	+ 3	0	xxx
Inventories, end of month, at retail value	+ 4	- 9	xxx
	Sept. 1954	Aug. 1954	Sept. 1953
Collection ratios on instalment accounts ^{1/}	12	12	12

^{1/} Collections during month as percentage of accounts outstanding at beginning of month.

RETAIL FURNITURE STORES - SEPTEMBER 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	+ 2	- 5	- 9	-17	+ 5	- 9	- 2	+20
New York	+18	-14	+21	-10	+18	-15	+ 5	+15
Philadelphia	+ 7	- 5	- 1	-17	+ 6	- 8	+14	+18
Cleveland	-14	- 6	-24	+ 5	-14	- 6	- 7	-11
Richmond	- 5	+ 1	-13	+ 3	- 7	0	+ 3	+ 2
Atlanta	- 8	- 2	- 8	+ 2	- 9	- 3	+15	+ 9
Chicago	- 2	- 3	- 1	+ 3	0	- 6	-19	+ 8
St. Louis	- 6	+ 4	- 8	+ 3	- 6	+ 4	- 6	+ 4
Minneapolis	0	+ 3	+ 3	+ 3	- 3	+ 3	+ 7	+ 1
Kansas City	-10	- 3	-10	- 8	-13	- 6	- 5	+ 6
Dallas	- 7	+ 3	- 8	- 5	- 9	+ 1	+ 7	+27
San Francisco	- 2	+ 1	- 9	- 3	0	+ 2	- 3	0
U. S. Total	- 1	- 3	- 2	- 4	- 2	- 4	- 1	+ 7

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

Federal Reserve District	Cumulative sales, Jan.-Sept., 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	- 7	- 7	-10	- 2	+ 2	n.a.	+ 5	- 3
New York	-16	-15	-19	+ 4	0	- 7	+ 5	-16
Philadelphia	-13	-15	-16	- 2	+ 1	- 5	+ 3	- 9
Cleveland	-14	- 7	-17	- 9	- 1	- 8	+ 6	- 9
Richmond	- 7	- 7	- 6	- 5	+ 1	- 2	+ 5	- 7
Atlanta	- 3	0	- 4	+ 2	- 1	n.a.	+ 7	- 7
Chicago	- 8	- 4	- 9	+ 1	+ 1	- 5	+ 4	- 6
St. Louis	- 1	- 3	- 2	+ 1	0	+ 1	+ 6	0
Minneapolis	- 2	- 2	- 2	- 8	- 1	+ 2	+ 5	-10
Kansas City	- 9	- 5	-14	0	- 2	-17	+ 3	- 3
Dallas	- 7	-15	- 3	- 9	+ 2	+ 3	+ 3	-15
San Francisco	- 6	- 8	- 5	- 4	0	- 1	+ 3	- 8
U. S. Total	- 9	- 8	- 9	- 2	0	- 3	+ 4	- 9

n.a.—Not available.