

## BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.16

December 7, 1954

## RETAIL FURNITURE REPORT FOR OCTOBER 1954

Instalment accounts outstanding at furniture stores increased slightly during October and at the end of the month were 1 per cent above the preceding month-end. Compared with a year earlier, however, they were down 1 per cent. The instalment collection ratio, estimated at 12 per cent, was the same as both a month ago and a year ago.

Sales of all types at furniture stores increased from September to October -- instalment sales by 13 per cent, charge-account sales by 4 per cent, and cash sales by 11 per cent. Cash and instalment sales, however, continued below a year ago, while charge-account sales were up slightly compared with last year.

The retail value of inventories increased 3 per cent during the month, but at the month-end was 7 per cent below a year ago. At the October rate of sales, stocks on hand amounted to about a 4 months' supply.

## Furniture Store Statistics for October 1954

Item	Percentage change from:		
	Month ago	Year ago	Jan.-Oct. 1953 to Jan.-Oct. 1954
Net sales during month			
Total	+12	- 5	- 8
Cash	+11	- 9	- 8
Instalment	+13	- 4	- 9
Charge account	+ 4	+ 1	- 2
Accounts receivable, at end of month			
Total	+ 1	0	xxx
Instalment	+ 1	- 1	xxx
Charge account	+ 1	+ 2	xxx
Inventories, end of month, at retail value	+ 3	- 7	xxx
	Oct. 1954	Sept. 1954	Oct. 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 - OCTOBER 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	+20	+ 3	+ 8	-12	+21	+ 1	+21	+16
New York	+15	-25	+14	-21	+16	-31	-12	- 7
Philadelphia	+ 8	- 9	+20	-14	+ 7	- 9	+ 3	- 7
Cleveland	+ 9	- 9	- 3	-17	+11	- 8	-11	- 9
Richmond	+15	- 5	+21	-12	+19	- 2	0	-11
Atlanta	+22	+ 7	+14	+10	+24	+ 7	+ 2	+ 7
Chicago	+ 9	- 2	+ 1	-14	+ 9	- 1	+20	+15
St. Louis	+12	+ 2	+12	+16	+12	0	+ 9	0
Minneapolis	- 9	0	+ 1	+14	- 6	0	-27	-12
Kansas City	+20	+ 9	+23	+ 9	+20	- 1	+20	+32
Dallas	+11	0	+ 4	- 6	+13	+ 2	0	- 8
San Francisco	+ 5	- 2	+11	- 4	+ 3	+ 1	+ 7	- 5
U. S. Total	+12	- 5	+11	- 9	+13	- 4	+ 4	+ 1

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

Federal Reserve District	Cumulative sales, Jan.-Oct., 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	- 6	- 7	- 9	0	+ 2	n.a.	- 2	- 9
New York	-18	-16	-21	+ 3	0	-10	- 3	-10
Philadelphia	-13	-14	-15	- 3	+ 1	- 4	+ 1	-12
Cleveland	-13	- 8	-16	- 7	0	- 8	+ 6	- 5
Richmond	- 6	- 8	- 5	- 6	+ 2	0	+ 3	- 7
Atlanta	- 2	+ 1	- 3	+ 2	+ 2	n.a.	+ 3	- 8
Chicago	- 7	- 5	- 8	+ 3	+ 1	- 1	+ 9	0
St. Louis	- 1	+ 1	- 2	+ 1	+ 1	+ 4	+ 7	+ 3
Minneapolis	- 2	0	- 1	- 8	+ 1	0	- 8	+ 2
Kansas City	- 7	- 3	-13	+ 3	+ 2	-20	0	- 6
Dallas	- 6	-14	- 2	- 9	- 1	+ 4	- 1	- 9
San Francisco	- 6	- 8	- 5	- 4	0	- 1	+ 6	- 9
U. S. Total	- 8	- 8	- 9	- 2	+ 1	- 1	+ 3	- 7

n.a.--Not available.