

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.16

July 7, 1955

RETAIL FURNITURE REPORT FOR MAY 1955

Instalment accounts outstanding at furniture stores increased 1 per cent during May, and at the end of the month were 3 per cent above a year earlier. The May collection ratio on instalment accounts, estimated at 12 per cent, was the same as both a month ago and a year ago.

Sales of all types increased from April to May, when some rise in volume is usual. Sales were also above a year ago-- cash sales by 6 per cent, instalment sales by 13 per cent, and charge-account sales by 12 per cent.

The retail value of furniture store inventories decreased 2 per cent during May to a month-end level that was about the same as a year earlier. At the May rate of sales, stocks on hand amounted to about a 4 months' supply.

Furniture Store Statistics for May 1955

Item	Percentage change from:		
	Month ago	Year ago	Jan.-May 1954 to Jan.-May 1955
Net sales during month			
Total	+10	+10	+ 3
Cash	+13	+ 6	+ 5
Instalment	+10	+13	+ 9
Charge account	+ 5	+12	+11
Accounts receivable, at end of month			
Total	+ 2	+ 5	xxx
Instalment	+ 1	+ 3	xxx
Charge account	+ 3	+14	xxx
Inventories, end of month, at retail value	- 2	0	xxx
	May 1955	Apr. 1955	May 1954
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 - MAY 1955
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	+12	+ 9	+ 9	0	+ 9	+11	+18	+10
New York	+10	+ 1	+12	- 8	+10	- 6	+ 2	+13
Philadelphia	+ 8	+ 8	+ 7	+ 3	+10	+12	+ 3	0
Cleveland	+16	+ 8	+35	0	+17	+ 9	- 6	+ 6
Richmond	+ 4	+10	+ 1	+21	+ 5	+ 9	+ 4	+ 9
Atlanta	+17	+14	+20	+14	+17	+13	+ 9	+31
Chicago	+15	+16	+22	+20	+15	+16	+ 1	+12
St. Louis	+ 7	+16	+ 9	+ 5	+11	+22	+ 1	+11
Minneapolis	+ 5	+ 1	+ 2	-19	+ 4	+ 2	+ 9	+25
Kansas City	+ 8	+11	+ 8	+ 6	+ 5	+11	+13	+16
Dallas	+ 3	+18	+ 3	+ 7	+ 2	+24	+ 5	+ 7
San Francisco	+ 6	+19	+14	+18	+ 5	+25	+ 5	+10
U. S. Total	+10	+10	+13	+ 6	+10	+13	+ 5	+12

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

Federal Reserve District	Cumulative sales, Jan.-May, change from 1954 to 1955				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	+ 7	+ 3	+20	-1	- 1	- 5	- 5
New York	- 8	- 4	- 9	+ 7	-2	-12	- 3	- 9
Philadelphia	+ 3	- 4	+ 6	+ 1	+2	0	- 3	- 4
Cleveland	+ 8	+ 3	+ 8	+15	+1	- 2	- 7	+ 1
Richmond	+12	+22	+11	+11	+1	+ 5	- 1	+ 5
Atlanta	+12	+12	+12	+ 9	+2	+11	- 8	- 7
Chicago	+10	+ 9	+10	+15	+2	+ 5	- 2	+ 2
St. Louis	+11	+ 2	+11	+14	+3	+16	- 1	+ 2
Minneapolis	+ 3	-10	+ 6	+ 3	+1	+ 9	- 1	+ 4
Kansas City	+ 6	- 1	+ 7	+ 8	0	- 4	- 2	+ 5
Dallas	+20	+ 7	+25	+14	+2	+25	+ 1	+12
San Francisco	+14	+12	+18	+ 8	0	+ 6	+ 1	+ 3
U. S. Total	+ 8	+ 5	+ 9	+11	+1	+ 3	- 2	0

n.a.--Not available.