

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.16

October 6, 1955.

RETAIL FURNITURE REPORT FOR AUGUST 1955

Instalment accounts outstanding at furniture stores increased 2 per cent during August, and at the end of the month were 6 per cent above a year earlier. The August collection ratio, estimated at 13 per cent, was 1 point above both a month ago and a year ago.

Sales of all types increased from July to August, when some increase is usual, and continued well above a year ago. Instalment sales during the first eight months of 1955 were 11 per cent above the corresponding period of last year, charge-account sales were up 12 per cent, and cash sales were up 6 per cent.

The retail value of furniture store inventories increased 1 per cent during August, and at the end of the month was 3 per cent above a year ago. At the August rate of sales, stocks on hand amounted to about a 4 month's supply.

Furniture Store Statistics for August 1955

Item	Percentage change from:		
	Month ago	Year ago	Jan.-Aug. 1954 to Jan.-Aug. 1955
Net sales during month			
Total	+ 8	+14	+ 9
Cash	+ 9	+13	+ 6
Instalment	+ 7	+15	+11
Charge Account	+12	+17	+12
Accounts receivable, at end of month			
Total	+ 4	+ 9	xxx
Instalment	+ 2	+ 6	xxx
Charge account	+ 9	+15	xxx
Inventories, end of month, at retail value	+ 1	+ 3	xxx
	Aug. 1955	JulY 1955	Aug. 1954
Collection ratios on instalment accounts ^{1/}	13	12	12

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

RETAIL FURNITURE STORES - AUGUST 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	+10	- 1	-13	- 4	+17	- 1	+ 2	+ 2
New York	+12	+ 3	+10	+ 5	+16	+ 1	+ 1	+ 6
Philadelphia	+ 7	+11	+ 5	+ 7	+ 2	+11	+21	+16
Cleveland	+ 8	+16	- 8	+ 2	+10	+17	+ 6	+13
Richmond	+ 8	+19	+ 9	+31	+ 5	+18	+21	+19
Atlanta	+10	+22	+13	+16	+ 9	+22	+19	+45
Chicago	+ 5	+16	+ 9	+19	+ 1	+14	+18	+20
St. Louis	+ 7	+15	+10	+ 9	+ 1	+11	+29	+39
Linneapolis	+17	+10	+21	+11	+16	+ 5	+19	+36
Kansas City	+ 6	+ 6	+34	+ 9	- 2	+ 8	+ 9	- 3
Dallas	+ 6	+24	+17	+28	+ 8	+29	0	+ 8
San Francisco	+ 8	+21	+12	+19	+ 5	+25	+12	+15
U. S. Total	+ 8	+14	+ 9	+13	+ 7	+15	+12	+17

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

Federal Reserve District	Cumulative sales, Jan.-Aug., 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	+ 4	+ 4	+ 1	+11	+ 2	- 1	+ 2	+ 1
New York	- 2	+ 2	0	+13	- 2	-11	+ 3	- 3
Philadelphia	+ 6	- 1	+ 9	+ 4	- 1	+ 6	+ 4	0
Cleveland	+ 9	+ 1	+ 9	+16	+ 2	+ 2	+ 3	+ 2
Richmond	+12	+21	+11	+12	+ 6	+11	- 3	+ 7
Atlanta	+12	+11	+12	+13	+ 3	+16	+ 1	- 3
Chicago	+12	+10	+11	+19	+ 1	+ 8	0	- 1
St. Louis	+ 9	+ 3	+ 8	+16	+ 2	+ 7	+ 5	+12
Linneapolis	+ 7	- 3	+ 8	+15	0	+11	+ 6	+12
Kansas City	+ 3	- 3	+ 5	+ 3	+ 1	- 2	+ 4	+ 3
Dallas	+19	+11	+23	+13	+ 3	+30	- 3	+ 9
San Francisco	+15	+13	+19	+ 8	0	+13	- 1	+ 8
U. S. Total	+ 9	+ 6	+11	+12	+ 2	+ 6	+ 1	+ 3