

## BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.16

December 8, 1955

## RETAIL FURNITURE REPORT FOR OCTOBER 1955

Instalment accounts outstanding at furniture stores continued to increase slightly during October. Balances at the end of the month were 1 per cent above September and 7 per cent above a year ago. The instalment collection ratio, estimated at 12 per cent, was unchanged from both a month-ago and a year ago.

Sales of all types increased from September to October, and continued above a year earlier. Compared with October of last year, instalment sales were up 11 per cent, charge-account sales 15 per cent, and cash sales 12 per cent.

The retail value of furniture store inventories rose 5 per cent during October, and at the end of the month was 4 per cent above a year earlier. At the October rate of sales, stocks on hand amounted to an estimated 4 months' supply.

## Furniture Store Statistics for October 1955

Item	Percentage change from:		
	Month ago	Year ago	Jan.-Oct. 1954 to Jan.-Oct. 1955
Net sales during month			
Total	+13	+11	+10
Cash	+16	+12	+ 7
Instalment	+14	+11	+11
Charge account	+ 8	+15	+12
Accounts receivable, at end of month			
Total	+ 2	+10	xxx
Instalment	+ 1	+ 7	xxx
Charge account	+ 3	+16	xxx
Inventories, end of month, at retail value	+ 5	+ 4	xxx
	Oct. 1955	Sept. 1955	Oct. 1954
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 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	+ 4	- 5	-11	0	+ 8	- 6	- 3	- 8
New York	+26	+12	+34	+16	+26	+10	0	+ 8
Philadelphia	+ 6	+ 8	+ 3	- 1	+ 6	+ 8	+ 5	+14
Cleveland	+13	+20	+ 8	+12	+15	+20	- 7	+20
Richmond	+16	+12	+15	+23	+16	+ 7	+15	+25
Atlanta	+15	+ 9	+25	+25	+14	+ 5	+31	+55
Chicago	+20	+20	+24	+27	+16	+14	+40	+40
St. Louis	+ 3	+ 1	+ 4	0	+ 8	+ 3	- 4	- 2
Minneapolis	+12	+12	+21	+ 3	+10	+10	+13	+37
Kansas City	+11	- 4	+15	-18	+12	+ 3	+ 6	- 7
Dallas	+ 8	+ 9	+13	-17	+ 7	+14	+ 7	+ 6
San Francisco	+ 5	+15	0	+15	+11	+24	- 5	- 1
U. S. Total	+13	+11	+16	+12	+14	+11	+ 8	+15

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

Federal Reserve District	Cumulative sales, Jan.-Oct., 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	+ 5	+ 2	+11	+ 2	- 1	+ 1	+ 2
New York	+ 1	+ 2	0	+10	+ 1	-10	+ 8	+ 1
Philadelphia	+ 7	0	+ 9	+ 6	+ 1	+ 6	+ 2	+ 1
Cleveland	+10	+ 1	+11	+17	+ 2	+ 5	+ 2	+ 2
Richmond	+13	+22	+12	+13	0	+ 0	+ 5	+ 7
Atlanta	+12	+13	+12	+18	+ 1	+14	+ 5	+ 3
Chicago	+13	+12	+12	+21	+ 2	+ 9	+ 5	- 2
St. Louis	+ 3	+ 3	+ 7	+13	+ 1	+12	+ 2	+ 5
Minneapolis	+ 7	- 3	+ 7	+20	+ 3	+12	+ 4	+ 5
Kansas City	+ 3	- 6	+ 5	+ 3	+ 1	- 1	+ 3	+ 8
Dallas	+17	+ 7	+21	+11	+ 1	+28	+ 2	+ 6
San Francisco	+15	+15	+20	+ 7	+ 2	+17	+ 9	+ 9
U. S. Total	+10	+ 7	+ 11	+12	+ 1	+ 7	+ 5	+ 4