

## BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.16

February 7, 1956.

## RETAIL FURNITURE REPORT FOR DECEMBER 1955

Instalment accounts outstanding at furniture stores increased further during December. Month-end balances were 5 per cent above the level of a month ago and 7 per cent about a year ago. The instalment collection ratio, estimated at 11 per cent, was 1 point below both a month ago and a year ago.

Instalment sales volume in December was 22 per cent above November, while cash and charge-account sales were higher by 38 per cent and 13 per cent, respectively. All types continued above a year ago. Total sales for all of 1955 at reporting stores were 9 per cent above 1954. This reflected increases of 10 per cent in instalment sales, 12 per cent in charge-account sales, and 6 per cent in cash sales.

The retail value of furniture store inventories declined 6 per cent during December, but at the end of the month was 7 per cent above a year earlier. At the December rate of sales, stocks on hand amounted to an estimated 3 months' supply.

## Furniture Store Statistics for December 1955

Item	Percentage change from:		
	Month ago	Year ago	Jan.-Dec. 1954 to Jan.-Dec. 1955
Net sales during month			
Total	+ 22	+ 6	+ 9
Cash	+ 38	+ 1	+ 6
Instalment	+ 22	+ 8	+10
Charge account	+ 13	+ 7	+12
Accounts receivable, at end of month			
Total	+ 5	+ 9	xxx
Instalment	+ 5	+ 7	xxx
Charge account	+ 5	+13	xxx
Inventories, end of month, at retail value	- 6	+ 7	xxx
	Dec. 1955	Nov. 1955	Dec. 1954
Collection ratios on instalment accounts 1/	11	12	12

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

**RETAIL FURNITURE STORES - DECEMBER 1955**  
**Sales by Type of Transaction**  
**(Percentage changes)**

Federal Reserve District	Total net sales		Cash sales		Installment sales		Charge-account sales	
	Month ago	Year ago	Month ago	Year ago	Month ago	Year ago	Month ago	Year ago
Boston	+16	+12	+39	+7	+7	+11	+33	+18
New York	+7	+1	-3	-10	+12	-1	+3	+20
Philadelphia	+25	+7	+35	0	+25	+9	+19	+5
Cleveland	+27	+11	+86	+10	+24	+12	+4	0
Richmond	+27	+9	+56	+12	+30	+10	+3	+2
Atlanta	+12	+8	+65	+12	+41	+7	+13	+27
Chicago	+19	+4	+33	-5	+20	+7	-4	+3
St. Louis	+27	+15	+40	+3	+26	+19	+8	-5
Minneapolis	+16	+2	+38	-8	+17	0	-2	+22
Kansas City	+18	-5	+43	-12	+9	-4	+24	-3
Dallas	+37	+3	+59	+8	+38	+1	+31	+8
San Francisco	+20	+8	+45	+12	+10	+13	+26	0
U. S. Total	+22	+6	+38	+1	+22	+8	+13	+7

**Cumulative sales by Type of Transaction, Installment Accounts Receivable, and Inventories**  
**(Percentage changes)**

Federal Reserve District	Cumulative sales, Jan.-Dec., change from 1954 to 1955				Installment receivables, end of month		Inventories end of month, at retail value	
	Total	Cash	Installment	Charge-account	Month ago	Year ago	Month ago	Year ago
Boston	+5	+5	+3	+11	+4	+2	-3	+8
New York	+1	-1	0	+13	+5	-10	-8	+12
Philadelphia	+7	0	+9	+6	+4	+6	-6	+3
Cleveland	+11	+2	+12	+14	+8	+10	-11	+5
Richmond	+13	+19	+12	+12	+4	+9	-10	+9
Atlanta	+11	+13	+11	+16	+7	+16	-12	-3
Chicago	+11	+9	+11	+18	+5	+11	-6	+1
St. Louis	+8	+2	+8	+12	+5	+13	-7	+6
Minneapolis	+6	-3	+5	+22	+5	+10	-5	+9
Kansas City	+1	-8	+4	+2	+1	-2	-7	+9
Dallas	+15	+8	+18	+11	+6	+15	-5	+10
San Francisco	+14	+14	+20	+6	+4	+20	0	+15
U. S. Total	+9	+6	+10	+12	+5	+7	-6	+7