

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.16

October 16, 1956.

RETAIL FURNITURE REPORT FOR AUGUST 1956

Instalment accounts outstanding at furniture stores increased slightly in August, when some increase is usual, and at the end of the month were 2 per cent above the year-ago level. Collections on instalment accounts outstanding on the first of the month amounted to 12 per cent, the same as a month earlier but 1 point less than in August 1955.

Total sales of reporting furniture stores increased 12 per cent from July to August, reflecting increases in each type of transaction, and were up slightly from a year earlier. Sales for the first six months of 1956 were 3 per cent larger than in the corresponding period of 1955.

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 earlier. At the August rate of sale, these stocks were equivalent to about 4 months' supply.

Furniture Store Statistics for August 1956

Item	Percentage change from:		
	Month ago	Year ago	Jan.-Aug. 1955 to Jan.-Aug. 1956
Net sales during month			
Total	+12	+1	+3
Cash	+10	+3	+2
Instalment	+12	-1	+2
Charge account	+20	+8	+7
Accounts receivable, at end of month			
Total	+ 2	+2	xxx
Instalment	+ 1	+2	xxx
Charge account	+ 6	+2	xxx
Inventories, end of month, at retail value	+ 1	+3	xxx
	Aug. 1956	July 1956	Aug. 1955
Collection ratios on instalment accounts ^{1/}	12	12	13

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

RETAIL FURNITURE STORES - AUGUST 1956

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	+ 5	+ 3	0	+14	+11	- 1	- 6	+ 9
New York	+ 6	+ 1	+ 7	+ 5	+ 4	- 2	+18	+12
Philadelphia	+18	0	+18	+ 7	+19	- 3	+16	+ 3
Cleveland	+14	- 3	-19	-17	+17	- 2	+ 5	+14
Richmond	+18	+ 4	+17	+ 3	+19	+ 3	+15	+ 7
Atlanta	+12	- 1	+20	+ 1	+10	- 1	+32	- 8
Chicago	+ 8	- 1	+ 6	0	+ 3	- 4	+37	+10
St. Louis	+17	+ 8	+ 9	+11	+13	+ 5	+46	+21
Minneapolis	+46	+12	+36	+ 9	+49	+13	+42	+ 9
Kansas City	+20	- 4	+22	- 9	+13	- 9	+35	+12
Dallas	+11	+ 2	+23	+ 9	+13	+ 2	+ 4	+ 2
San Francisco	+ 8	- 2	+13	+ 6	+ 4	- 6	+11	+ 1
U. S. Total	+12	+ 1	+10	+ 3	+12	- 1	+20	+ 8

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

Federal Reserve District	Cumulative sales, Jan.-Aug. change from 1955 to 1956				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	0	-4	+1	-2	+1	0	+2	+11
New York	-2	+1	-4	+ 8	-2	-11	+3	- 6
Philadelphia	+3	+2	+1	+ 8	-1	- 2	+4	+ 5
Cleveland	+8	+6	+9	+ 5	+1	+ 6	+6	+ 3
Richmond	+7	+1	+5	+17	+2	+ 4	+3	+12
Atlanta	+2	+4	+3	- 6	+1	+ 6	+3	+ 7
Chicago	+2	+2	+1	+ 9	+1	+ 6	-3	+ 4
St. Louis	+3	-3	+2	+ 7	+3	+ 7	0	0
Minneapolis	+6	0	+4	+21	+1	- 2	-6	- 4
Kansas City	-6	-8	-9	+ 2	0	-12	-3	-14
Dallas	+2	+6	-9	+ 7	+3	+ 8	-1	+ 1
San Francisco	+6	+7	+6	+ 6	+1	+12	0	+10
U. S. Total	+3	+2	+2	+ 7	+1	+ 2	+1	+ 3