

## BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.16

November 3, 1956.

## RETAIL FURNITURE REPORT FOR SEPTEMBER 1956

Instalment accounts outstanding at furniture stores at the end of September were unchanged from the level of the preceding month and a year earlier. Instalment collections amounted to 11 per cent of first-of-month balances, 1 point less than both a month ago and a year ago.

Total sales of reporting furniture stores declined 9 per cent from August to September, reflecting moderate decreases for each type of transaction. Sales for the first nine months of 1956 were 2 per cent above the corresponding period of 1955.

The retail value of furniture store inventories increased 5 per cent during September, and continued slightly higher than a year earlier. At the September rate of sales, stocks on hand amounted to about 4 months' supply.

## Furniture Store Statistics for September 1956

Item	Percentage change from:		
	Month ago	Year ago	Jan.-Sept. 1955 to Jan.-Sept. 1956
Net sales during month			
Total	- 9	-5	+2
Cash	- 9	-5	+1
Instalment	- 8	-5	+1
Charge account	-12	-2	+5
Accounts receivable, at end of month			
Total	+ 1	+1	xxx
Instalment	0	0	xxx
Charge account	+ 2	+4	xxx
Inventories, end of month, at retail value	+ 5	+3	xxx
	Sept. 1956	Aug. 1956	Sept. 1955
Collection ratios on instalment accounts <sup>1/</sup>	11	12	12

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

## RETAIL FURNITURE STORES - SEPTEMBER 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	-14	-15	- 8	-24	-18	-15	-10	- 9
New York	+ 4	-14	+ 4	-13	+ 5	-15	0	- 2
Philadelphia	+ 5	- 3	-12	-10	+11	- 2	0	- 3
Cleveland	-11	- 4	- 7	- 4	-12	- 4	- 1	- 4
Richmond	-13	- 4	-15	- 3	-11	- 3	-18	- 5
Atlanta	-16	- 1	-16	+ 5	-16	- 1	-25	-22
Chicago	-11	- 1	-12	+ 1	-10	- 7	-16	+27
St. Louis	-19	- 9	-17	-11	-17	- 6	-24	-13
Minneapolis	-25	-14	-23	-13	-26	-14	-22	-13
Kansas City	-14	-10	-19	- 4	-11	-13	-17	- 4
Dallas	-13	- 1	-16	- 1	-13	- 2	-12	+ 1
San Francisco	- 7	0	- 7	+ 4	- 4	+ 2	-14	- 6
U. S. Total	- 9	- 5	- 9	- 5	- 8	- 5	-12	- 2

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

Federal Reserve District	Cumulative sales, Jan.-Sept. change from 1955 to 1956				Instalment receivables, end of month		Inventories end of month, at retail value	
	Total	Cash	Instal- ment	Charge- account	Month ago	Year ago	Month ago	Year ago
Boston	-2	-6	-1	- 2	-1	- 6	+2	+ 6
New York	-4	-1	-5	+ 7	-1	-12	+3	0
Philadelphia	+2	0	+1	+ 7	+2	- 1	+3	+ 3
Cleveland	+7	+5	+7	+ 3	0	+13	+5	+ 1
Richmond	+6	+1	+4	+14	-1	+ 2	+4	+ 7
Atlanta	+2	+4	+2	- 8	0	+ 5	+8	+ 3
Chicago	+2	+2	0	+11	-1	+ 4	+8	+ 6
St. Louis	+1	-4	+1	+ 4	-1	+ 6	+8	0
Minneapolis	+4	-1	+2	+16	0	- 1	+4	- 3
Kansas City	-6	-7	-9	+ 2	-2	-13	+4	-13
Dallas	+2	+6	0	+ 6	-1	+ 1	+4	+ 4
San Francisco	+6	+6	+6	+ 5	0	+12	+3	+10
U. S. Total	+2	+1	+1	+ 5	0	0	+5	+ 3