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## CHAIN STORE SALES AND STOCKS

NOVEMBER, 1950

A 21% increase in chain food store sales in November 1950 compared with November 1949 was the largest among gains reported for 6 chain trades. Hardware store chain sales were up 16%, while women's clothing chains reported a 10% gain in sales volume. Moderate sales gains were shown by the other three trades.

The two trades which showed highest sales increases in November 1950 also reported the greatest expansion in inventories over a year ago. Stocks of hardware chains at November 1, 1950 were up 48% above those held on the same date a year earlier while food chains reported stocks 18% higher. Moderate increases in inventory holdings were reported by chain variety and women's clothing stores while minor declines occurred in the case of drug and shoe store chains.

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Note: The number of stores shown in the last table of this report relates to the sample of chain companies used to determine trends. They constitute at least 85%, by volume, of the total chain store sales in each of the six different trades covered by this bulletin.

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Prepared in Merchandising and Services Section

Table 1 - Sales and Stocks, for Six Trades, November, 1950

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(In Thousands of Dollars)

Trade	1949		1950		% Change, November 1950/1949	
	Sales	Stocks	Sales	Stocks	Sales	Stocks
	\$	\$	\$	\$	%	%
Grocery Stores.....	37,725	33,780	45,534	39,814	+20.7	+17.9
Women's Clothing Stores..	2,801	8,050	3,090	8,230	+10.3	+ 2.2
Shoe Stores.....	3,051	16,312	3,149	15,708	+ 3.2	- 3.7
Hardware Stores.....	935	2,931	1,080	4,346	+15.5	+48.3
Drug Stores.....	2,290	7,696	2,324	7,608	+ 1.5	- 1.1
Variety Stores.....	12,861	38,845	13,311	40,640	+ 3.5	+ 4.6

Table 2 - Sales/Stocks Relationships, November 1950

Trade	Stocks/Sales Ratio		Stock Turnover Rate
	November 1949	November 1950	November 1950
Grocery Stores.....	0.9	0.9	12.6
Women's Clothing Stores....	2.9	2.7	4.4
Shoe Stores.....	5.3	5.0	2.0
Hardware Stores.....	3.1	4.0	2.7
Drug Stores.....	3.4	3.3	3.7
Variety Stores.....	3.0	3.1	3.6

Stock/Sales Ratios - are obtained by dividing stocks at selling value as at the beginning of the month by sales made during the month.

Stock Turnover Rates - are obtained by dividing sales in the 12 months ending with the report month by stocks at selling value at the beginning of the report month.

Table 3 - Number of Stores Operated by Sample Firms

Trade	Number of Stores	
	November 1949	November 1950
Grocery Stores.....	771	765
Women's Clothing Stores....	268	272
Shoe Stores.....	461	466
Hardware Stores.....	38	37
Drug Stores.....	248	248
Variety Stores.....	491	507