

**SALES.** Sales in November were down six percent from last year. Traffic though the mall was strong; transaction counts were up; but, we sold fewer big ticket items.

**ECONOMY.** The Federal Reserve Interest rate which stood at 5.25% in 2007 was reduced to near zero in December of 2008. Since then our economy has been flooded with virtually free money to provide economic stimulus. Now, for the first time in almost a decade the Federal Reserve is contemplating raising the rate. The rate increase comes as an improving economy raises fears of inflation.

**HOLIDAY HOURS.** We will close by 3PM on Christmas Eve and be closed Christmas Day. We will also be closed New Year's Day.

**SECURITY.** A 24" level was reported missing during the month of November.

## **Antique Collecting Likely to Strengthen in 2016**

John Regan

While department stores report weakening apparel sales, home goods stores are reporting strong sales gains. Furniture, home improvement and décor sales are on the rise. Antiques and collectibles benefit from this trend.

Inflation is on the horizon. As extractive industries (oil, gas and mining) demonstrate, "Excess profits breed ruinous competition;" now these industries are contracting. The same is true for the many Chinese manufacturers that have been selling consumer goods for less than the cost to produce. While mines and factories are closing there is strong evidence that demand will reassert itself as the world economy improves. This will produce inflation.

The market for hard goods is strengthening; folks are purchasing things for their homes, art, things to decorate with. In recent years this has been the strength of our business. But add inflation and we begin to build the chemistry for a strong collectors market. Part of the chemistry that makes for a strong collectors market is the sense that the value of art, antiques and decor will increase over time. It is the impetus to make purchases now rather than wait; it is the impetus for estate building.