

SALES. Sales jumped up in September generating an 11% sales gain over the same month last year. Both Star Center and Centralia Square also enjoyed sales gains.

MARKET. A stagnating world economy is driving up the value of the U.S. dollar resulting in declining exports and fewer foreign visitors. Noticeably, auction prices for Chinese porcelains have weakened in recent weeks. Meanwhile we are seeing some strengthening in the market for homegrown collectables.

FALL PROMOTIONS. Lafayette Schoolhouse will celebrate its 27th Anniversary on the weekend of November 6th-8th. Dealers are encouraged to discount for this event.

SECURITY. No items were reported missing during the month of September.

Despite Bad News, Our Sales Continue to Improve.

Two steps forward one step back is how I would characterize the antique market these days. All three malls are showing gains over last year. Customers seem to have more money and are more willing to spend it. The mean dollar value of our transactions is rising. Customers seem more interested in “real” vintage collectables rather than simply impulse or decorator goods. The improvement has been gradual and fragile.

It seems that whenever things pick up we hear news of an impending downturn. Today’s headlines report a warning from the International Monetary Fund of a rising risk of global recession. Last week’s 3 month Treasury Bill auction generated yields of 0%, an all-time low. And then there’s a very dismal job report that revised downward previous months employment statistics.

The recent strength in our antique sales may simply reflect that the market has finally bottomed out. The premium shoppers used to pay for vintage items has evaporated. Decades old collectables, even real antiques are selling for prices less than their newly minted counterparts. A Chinese made sideboard at Costco sells for about the same price as the 80 years old oak ones that we sell. Whether its glass, china, textiles, or anything else we sell customers may simply be choosing our products because they offer real value.