

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.16

June 6, 1956

RETAIL FURNITURE REPORT FOR APRIL 1956

Instalment accounts outstanding at furniture stores declined 1 per cent during April, but at the end of the month were 6 per cent above a year earlier. Collections during the month amounted to an estimated 12 per cent of first-of-month balances, the same as both a month ago and a year ago.

Sales at reporting furniture stores rose slightly from March to April due to an increase of 2 per cent in instalment sales. Cash and charge-account sales were unchanged. Sales during the first four months of 1956 were above the corresponding period of last year for each type of sale. Instalment sales were up 4 per cent, charge-account sales 6 per cent, and cash sales 2 per cent.

The retail value of furniture store inventories increased 2 per cent during April, and at the month end was 3 per cent above a year earlier. Stocks on hand amounted to about a 5 months' supply at the April rate of sales.

Furniture Store Statistics for April 1956

Item	Percentage change from:		
	Month ago	Year ago	Jan.-Apr. 1955 to Jan.-Apr. 1956
Net sales during month			
Total	+ 1	+ 1	+ 4
Cash	0	0	+ 2
Instalment	+ 2	0	+ 4
Charge account	0	+ 4	+ 6
Accounts receivable, at end of month			
Total	- 1	+ 8	xxx
Instalment	- 1	+ 6	xxx
Charge account	+ 1	+12	xxx
Inventories, end of month, at retail value	+ 2	+ 3	xxx
	Apr. 1956	Mar. 1956	Apr. 1955
Collection ratios on instalment accounts ^{1/}	12	12	12

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

RETAIL FURNITURE STORES - APRIL 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	+ 6	- 4	+16	- 5	+ 4	- 5	+ 9	+ 1
New York	- 3	- 3	0	- 1	- 5	- 6	+10	+14
Philadelphia	- 3	- 5	+ 3	- 7	- 5	- 5	0	- 3
Cleveland	+13	+13	+ 9	+27	+14	+15	- 5	-23
Richmond	+ 1	0	+ 1	-11	+ 3	- 3	- 3	+19
Atlanta	+ 4	0	+12	+ 7	+ 3	0	+ 1	- 9
Chicago	0	+ 2	-12	0	+ 5	+ 1	- 3	+11
St. Louis	+ 2	+ 4	- 2	- 1	+ 5	+ 5	- 1	+ 3
Minneapolis	+ 9	+ 8	+12	+ 9	+11	+ 7	- 4	+18
Kansas City	+ 1	- 9	- 1	-20	- 2	-11	+ 9	+ 7
Dallas	+ 3	- 4	- 3	+ 3	0	- 7	+11	+ 3
San Francisco	- 6	+ 4	- 7	+ 4	- 5	+ 6	- 9	+ 1
U. S. Total	+ 1	+ 1	0	0	+ 2	0	0	+ 4

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

Federal Reserve District	Cumulative sales, Jan.-Apr., 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	- 4	+ 2	- 8	- 2	0	+ 1	- 1
New York	- 2	- 3	- 2	+ 5	- 2	- 7	+ 2	+ 1
Philadelphia	+ 5	+ 2	+ 6	+ 8	- 2	+ 3	+ 3	+ 6
Cleveland	+10	+12	+10	-12	0	+10	+ 1	+ 3
Richmond	+ 9	0	+ 7	+20	- 1	+ 9	0	+ 4
Atlanta	+ 4	+ 5	+ 4	- 4	- 2	+13	+ 2	+ 2
Chicago	+ 6	+ 4	+ 4	+14	0	+10	0	- 6
St. Louis	+ 3	- 2	+ 5	+ 2	+ 2	+12	0	+ 6
Minneapolis	+ 8	0	+ 5	+33	+ 2	+10	+ 3	+ 2
Kansas City	- 3	- 9	- 5	+ 6	- 3	- 7	+ 2	- 5
Dallas	+ 1	+ 8	- 2	+ 6	- 1	+ 9	+ 2	+ 3
San Francisco	+ 8	+ 5	+ 9	+ 8	0	+20	+ 3	+14
U. S. Total	+ 4	+ 2	+ 4	+ 6	- 1	+ 6	+ 2	+ 3