

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.16

March 7, 1957

RETAIL FURNITURE REPORT FOR JANUARY 1957

Instalment accounts outstanding at furniture stores declined slightly in January, when some decrease is usual, and at the end of the month were 4 per cent below the year-ago level. The ratio of collections on accounts outstanding on the first of the month was 12 per cent, 1 point less than a month ago but the same as a year ear.

Both cash and credit sales declined from December to January. Cash sales were practically unchanged, however, from the year-ago volume, while instalment and charge-account sales were down 5 per cent and 2 per cent, respectively.

Furniture Store Statistics for January 1957

Item	Percentage change from:		
	Month ago	Year ago	
Net sales during month			
Total	-38	-4	
Cash	-37	0	
Instalment	-39	-5	
Charge account	-25	-2	
Accounts receivable, at end of month			
Total	-7	-3	
Instalment	-4	-4	
Charge account	-12	-2	
	Jan. 1957	Dec. 1956	Jan. 1956
Collection ratios on instalment accounts ^{1/}	12	11	12

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

RETAIL FURNITURE STORES - JANUARY 1957
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	-32	- 8	-45	+14	-30	- 8	-32	-10
New York	-49	- 8	-40	-11	-53	- 9	0	+ 9
Philadelphia	-44	0	-48	- 2	-48	- 3	-33	+ 8
Cleveland	-40	- 9	-51	+ 5	-39	-10	-35	- 6
Richmond	-41	+ 2	-41	- 1	-44	+ 3	-26	- 1
Atlanta	-46	- 4	-39	+ 8	-47	- 5	-36	-12
Chicago	-34	- 5	-33	+ 4	-40	-10	- 7	+ 6
St. Louis	-45	0	-45	- 3	-38	+ 5	-56	- 9
Minneapolis	-32	-10	-46	- 5	-32	-13	-22	- 4
Kansas City	-27	- 7	-21	+ 2	-23	- 6	-37	-12
Dallas	-31	+13	-27	+ 3	-33	+16	-27	+10
San Francisco	-26	- 7	-25	+ 2	-26	-10	-26	- 5
U. S. Total	-38	- 4	-37	0	-39	- 5	-25	- 2

Instalment Accounts Receivable
(Percentage changes)

Federal Reserve District	Instalment receivables, end of month	
	Month ago	Year ago
Boston	- 3	- 8
New York	- 5	-14
Philadelphia	- 5	- 2
Cleveland	- 5	+11
Richmond	- 4	+ 2
Atlanta	-10	+ 2
Chicago	- 3	+ 2
St. Louis	- 3	- 1
Minneapolis	- 5	- 2
Kansas City	- 4	-19
Dallas	+ 1	+ 5
San Francisco	- 1	+ 3
U. S. Total	- 4	- 4