

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.16

April 5, 1957

RETAIL FURNITURE REPORT FOR FEBRUARY 1957

Instalment accounts outstanding at furniture stores decreased further in February. Month-end balances were 2 per cent below the level of the preceding month-end, and continued below the year-ago level. The ratio of instalment collections to first-of-month balances was 12 per cent, the same as a month ago and 1 point above a year ago.

Total sales at reporting stores were up 2 per cent from January to February, reflecting a gain in credit sales offset in part by a decline in cash sales. Compared with a year ago, however, total sales were down 4 per cent. Combined sales for January and February this year also declined 4 per cent from the corresponding period of last year.

Furniture Store Statistics for February 1957

Item	Percentage change from:		
	Month ago	Year ago	Jan.-Feb. 1956 to Jan.-Feb. 1957
Net sales during month			
Total	+ 2	-4	-4
Cash	- 4	-2	-1
Instalment	+ 2	-4	-4
Charge account	+10	0	-1
Accounts receivable, at end of month			
Total	- 1	-3	xxx
Instalment	- 2	-4	xxx
Charge account	- 1	0	xxx
	Feb. 1957	Jan. 1957	Feb. 1956
Collection ratios on instalment accounts <sup>1/</sup>	12	12	11

<sup>1/</sup>Collections during month as percentage of accounts outstanding at beginning of month.

RETAIL FURNITURE STORES - FEBRUARY 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	0	-3	+14	-2	-2	-6	0	+1
New York	+8	-6	+8	-2	+9	-8	-1	+3
Philadelphia	+3	-4	+10	-7	+2	-2	+3	-7
Cleveland	+6	-6	-12	-18	+4	-7	+45	+15
Richmond	+3	-2	-16	-4	+7	+1	+4	-12
Atlanta	+4	+1	-10	+14	+5	-1	+18	+12
Chicago	+5	+1	-3	+7	+6	-2	+11	+3
St. Louis	+25	+3	+12	+2	+12	-2	+63	+14
Minneapolis	+17	+1	+10	+4	+19	0	+13	+1
Kansas City	+1	-10	+3	+3	-10	-16	+22	-7
Dallas	-8	-4	-16	-12	-8	-3	-3	-5
San Francisco	-15	-8	-30	-10	-12	-6	-11	-11
U. S. Total	+2	-4	-4	-2	+2	-4	+10	0

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

Federal Reserve District	Cumulative sales, Jan.-Feb., change from 1956 to 1957				Instalment receivables, end of month	
	Total	Cash	Instalment	Charge-account	Month ago	Year ago
Boston	-5	+4	-7	-5	-1	-5
New York	-7	-7	-8	+6	-2	-13
Philadelphia	-2	-5	-2	0	-3	-1
Cleveland	-7	-9	-8	+5	-2	+5
Richmond	0	-3	+2	-7	-3	0
Atlanta	-1	+11	-3	-1	-2	0
Chicago	-2	+5	-6	+4	-2	+2
St. Louis	+2	0	+1	+4	-2	0
Minneapolis	-5	0	-6	-1	-1	-1
Kansas City	-8	+3	-11	-9	-3	-20
Dallas	+4	-4	+6	+2	-1	+11
San Francisco	-7	-3	-8	-8	-1	+3
U. S. Total	-4	-1	-4	-1	-2	-4