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BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.16

May 7, 1957

RETAIL FURNITURE REPORT FOR MARCH 1957

Instalment accounts outstanding at furniture stores continued to decline, and at the end of March were 2 per cent below the preceding month-end and 5 per cent below a year ago. Collections during the month amounted to 13 per cent of first-of-month balances, 1 point higher than both a month ago and a year ago.

Total sales at reporting furniture stores were up 5 per cent from February to March, reflecting increases of 8 per cent and 1 per cent in instalment and cash sales, respectively; charge-account sales were down 3 per cent. Compared with a year ago, total sales declined 4 per cent. Sales volume for the first quarter of 1957 was also down 4 per cent from the corresponding period a year earlier.

Furniture Store Statistics for March 1957

Item	Percentage change from:		
	Month ago	Year ago	Jan.-Mar. 1956 to Jan.-Mar. 1957
Net sales during month			
Total	+ 5	-4	-4
Cash	+ 1	0	-1
Instalment	+ 8	-5	-5
Charge account	- 3	-4	-2
Accounts receivable, at end of month			
Total	- 2	-3	xxx
Instalment	- 2	-5	xxx
Charge account	- 3	+1	xxx
	Mar. 1957	Feb. 1957	Mar. 1956
Collection ratios on instalment accounts ¹	13	12	12

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

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RETAIL FURNITURE STORES - MARCH 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	- 5	+ 7	- 5	+ 9	- 7	+ 2	- 2	+16
New York	+ 6	- 7	- 4	- 1	+11	- 9	-14	- 3
Philadelphia	+13	+ 1	+13	+18	+14	- 3	+10	+ 1
Cleveland	+ 4	- 7	+ 6	+ 8	+ 4	- 8	n.a.	n.a.
Richmond	+ 6	- 9	- 1	-11	+ 8	- 5	+ 3	-18
Atlanta	+ 3	- 4	+ 8	+ 9	+ 3	- 5	- 7	- 9
Chicago	+ 2	- 4	- 2	- 7	+ 8	- 5	-14	+ 1
St. Louis	+17	- 3	+13	+ 1	+26	- 3	- 5	- 9
Minneapolis	+ 3	0	+ 5	+12	+ 5	- 1	- 7	- 1
Kansas City	- 6	-14	-26	-12	+ 4	-21	- 7	- 1
Dallas	+ 5	+ 3	0	- 2	+ 6	+ 2	+ 2	+ 8
San Francisco	+ 9	- 6	+11	- 5	+10	- 3	+ 6	-11
U. S. Total	+ 5	- 4	+ 1	0	+ 8	- 5	- 3	- 4

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

Federal Reserve District	Cumulative sales, Jan.-Mar., change from 1956 to 1957				Instalment receivables, end of month	
	Total	Cash	Instal- ment	Charge- account	Month ago	Year ago
Boston	- 2	+ 6	- 4	- 1	-3	- 5
New York	- 7	- 5	- 9	+ 3	-2	+ 2
Philadelphia	- 1	+ 3	- 2	0	-1	- 1
Cleveland	- 7	- 3	- 8	+ 5	-2	+ 2
Richmond	- 3	- 5	0	-11	-3	- 1
Atlanta	- 2	+10	- 3	- 2	-3	+ 1
Chicago	- 3	+ 1	- 5	+ 3	-2	+ 1
St. Louis	- 1	+ 1	- 1	- 1	0	+ 8
Minneapolis	- 3	+ 4	- 4	- 1	0	0
Kansas City	-10	- 2	-15	- 7	-3	-21
Dallas	+ 4	- 4	+ 5	+ 4	-2	+10
San Francisco	- 7	- 4	- 6	- 9	-3	+ 1
U. S. Total	- 4	- 1	- 5	- 2	-2	- 5

n.a. - Not available.