BOARD OF GOVESRNORS OF THE FEDERAL RESERVE SYSTEM
August 2, 1957

RETAIL FURNFIURE REPORT: FOR JUNE 1957

Instalment accounts outstanding at furniture stores at the end of June were unchanged from the level of the preceding month, and continued 5 per cent below a year earlier. The ratio of collections to accounts receivable at the beginning of the month declined 1 point to 12 per cent, the same retio as for June last year.

Total sales of reporting furniture stores were down 7 per cent from both a month earlier and a year earlier, and reflected moderate decreases in both cash and credit sales. The total sales volume for the first half of 1957 was also below that for the corresponding period of 1956; cash sales declined 1 per cent, and both instalment and charge-account sales, 4 per cent.

Furniture Store Statistics for June 1957

|  | Perc | tage | ange from: |
| :---: | :---: | :---: | :---: |
| Item | Month ago | $\begin{aligned} & \text { Year } \\ & \text { ago. } \end{aligned}$ | $\begin{aligned} & \text { Jan.-June } 1956 \\ & \text { to } \\ & \text { Jan.-June } 1957 \end{aligned}$ |
| Net sales during month |  |  |  |
| Total $\therefore$ ll | - 7 | - 7 | -4 |
| Cash | - 9 | - 7 | -1 |
| Instalment | - 5 | - 6 | -4 |
| Charge account | -8 | -10 | -4 |
| Accounts receivable, at end of month |  |  | - |
| Total | 0 | - 5 | $x \mathrm{x}$ |
| Instalment | 0 | - 5 | xxx |
| Cbarge account | 0 | - 4 | $x \times x$ |
|  | June 1957 | $\begin{aligned} & \text { May } \\ & 1957 \end{aligned}$ | June 1956 |
| Collection ratios on instalment accountaly | 12 | 13 | 12 |

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

RETAIL FURNITURE STORES - JUNE 1957
Sales by Type of Transaction
(Percentage changes)

| Federal <br> Reserve <br> District | Total net sales |  | Cash sales |  | $\begin{gathered} \text { Instalment } \\ \text { sales } \end{gathered}$ |  | Charge-account sales |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{gathered} \text { Month } \\ \text { ago } \end{gathered}$ | $\begin{aligned} & \text { Year } \\ & \text { ago } \end{aligned}$ | $\begin{gathered} \text { Month } \\ \text { ago } \end{gathered}$ | $\begin{aligned} & \text { Year } \\ & \text { ago } \end{aligned}$ | Month ago | $\begin{aligned} & \text { Year } \\ & \text { ago } \end{aligned}$ | $\begin{gathered} \text { Month } \\ \text { ago } \\ \hline \end{gathered}$ | $\begin{aligned} & \text { Year } \\ & \text { ago } \end{aligned}$ |
| Boston | -16 | -17 | - 3 | -19 | -17 | -14 | -19 | -21 |
| New York | -11 | - 4 | -14 | - 5 | -11 | - 3 | - 9 | - 7 |
| Philadelphia | - 7 | - 8 | - 6 | - 8 | - 6 | - 3 | -11 | -20 |
| Cleveland | - 6 | -11 | - 2 | - 8 | - 6 | -11, | n.a. | n.a. |
| Richmond | -11 | - 7 | -15 | - 4 | -10 | - 4 | -12 | -20 |
| Atlanta | - 6 | - 4 | - 4 | +3 | - 7 | - 5 | $+7$ | - 6 |
| Chicago | -14 | - 6 | -29 | -7 | - 7 | - 4 | -24 | -18 |
| St. Louis | $+3$ | - 9 | - 2 | - 7 | $+6$ | - 8 | - 9 | -20 |
| Minneapolis | - 2 | + 3 | +13 | $+6$ | - 4 | $+1$ | - 1 | +10 |
| Kansas City | $+3$ | -20 | +88 | -18 | $+3$ | -23 | - 1 | -13 |
| Dallas | + 2 | 0 | $+2$ | - 4 | $+5$ | 0 | - 4 | $+3$ |
| San Francisco | 0 | - 4 | - 5 | - 9 | 0 | - 5 | $+2$ | $+1$ |
| U. S. Total | - 7 | - 7 | -9 | - 7 | - 5 | - 6 | - 8 | -10 |

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

| Federal <br> Reserve <br> District | Cumulative sales, Jan.-June, change from 1956 to 1957 |  |  |  | Instalment receivables, end of month |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Total | Cash | Instalment | Chargeaccount | $\begin{gathered} \text { Month } \\ \text { ago } \\ \hline \end{gathered}$ | $\begin{aligned} & \text { Year } \\ & \text { ago } \end{aligned}$ |
| Boston | - 7 | -3 | -9 | - 5 | 0 | - 5 |
| New York | - 3 | -2 | - 3 | - 3 | 0 | + 3 |
| Philadelphia | - 2 | 0 | - 1 | - 4 | 0 | - 1 |
| Cleveland | -10 | -6 | -11 | $+3$ | 0 | - 4 |
| Richmond | - 5 | -4 | - 1 | -15 | -1 | -4 |
| Atlanta | 1 | +7 | - 2 | - 4 | 0 | $+2$ |
| Chicago | - 2 | +4 | - 4 | - 2 | -1 | - 1 |
| St. Louls | - 5 | -2 | - 5 | - 7 | 0 | - 3 |
| Minneapolis | - 3 | 0 | - 5 | $+2$ | +1 | 0 |
| Konsas City | -13 | -8 | -17 | - 8 | 0 | -18 |
| Dallas | $+2$ | -4 | + 3 | + 2 | +2 | $+7$ |
| San Franciaco | - 5 | -4 | - 5 | - 6 | 0 | - 3 |
| U. S. Total | - 4 | -1 | - 4 | - 4 | 0 | - 5 |

n.a.-Not available.

