

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.16

October 7, 1957

RETAIL FURNITURE REPORT FOR AUGUST 1957

Instalment accounts outstanding at furniture stores at the end of August were up 1 per cent from the preceding month, but continued below a year ago. The ratio of collections on these accounts to first-of-month balances was 13 per cent, the same as a month earlier but 1 point above a year earlier.

At reporting furniture stores, total sales were up 11 per cent from July to August, reflecting increases in each type of sale. Total sales were down slightly from the year-ago volume, however, and for the first eight months of 1957 were down 3 per cent from the corresponding period of 1956.

Furniture Store Statistics for August 1957

Item	Percentage change from:		
	Month ago	Year ago	Jan.-Aug. 1956 to Jan.-Aug. 1957
Net sales during month			
Total	+11	-2	-3
Cash	+11	+2	-1
Instalment	+11	-2	-3
Charge account	+18	-5	-4
Accounts receivable, at end of month			
Total	+ 3	-4	xxx
Instalment	+ 1	-5	xxx
Charge account	+ 7	-2	xxx
	Aug. 1957	July 1957	Aug. 1956
Collection ratios on instalment accounts <u>1/</u>	13	13	12

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

RETAIL FURNITURE STORES - AUGUST 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	+18	- 1	+26	+ 8	+16	- 5	+20	+ 4
New York	+ 6	+ 3	+ 1	+ 2	+ 5	+ 5	+31	-11
Philadelphia	+20	+ 4	+17	- 2	+19	+ 6	+24	+ 3
Cleveland	+15	0	+ 6	+14	+16	- 1	n.a.	n.a.
Richmond	+14	+ 1	- 2	- 5	+18	+ 2	+12	+ 2
Atlanta	+13	- 4	+10	+ 6	+13	- 5	+28	- 4
Chicago	+15	+ 1	+24	+ 4	+11	+ 2	+27	- 8
St. Louis	+ 5	- 9	+ 5	- 3	+15	- 7	-11	-15
Minneapolis	+27	- 5	+ 7	- 2	+32	- 5	+23	- 4
Kansas City	+ 4	-17	+21	- 4	- 7	-25	+16	- 9
Dallas	- 1	0	+ 8	+ 6	- 2	- 2	+ 2	+ 5
San Francisco	+ 7	- 6	+11	- 4	+ 4	- 6	+11	- 9
U. S. Total	+11	- 2	+11	+ 2	+11	- 2	+18	- 5

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

Federal Reserve District	Cumulative sales, Jan.-Aug., change from 1956 to 1957				Instalment receivables, end of month	
	Total	Cash	Instal- ment	Charge- account	Month ago	Year ago
Boston	- 7	-3	- 8	- 6	+2	- 3
New York	- 1	-1	- 1	- 3	0	+ 4
Philadelphia	0	-1	+ 1	- 3	0	- 1
Cleveland	- 7	-3	- 8	- 1	+1	- 4
Richmond	- 3	-2	0	-10	+1	- 5
Atlanta	- 2	+8	- 3	- 3	+1	- 2
Chicago	- 1	+3	- 2	- 3	+2	- 1
St. Louis	- 5	-1	- 4	- 8	+1	- 3
Minneapolis	- 3	+1	- 4	+ 3	+1	- 3
Kansas City	-12	-6	-17	- 7	0	-18
Dallas	+ 3	0	+ 3	+ 3	+3	+13
San Francisco	- 5	-5	- 5	- 7	-1	- 7
U. S. Total	- 3	-1	- 3	- 4	+1	- 5

n.a. - Not available.