

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.16

November 4, 1957

RETAIL FURNITURE REPORT FOR SEPTEMBER 1957

Instalment accounts outstanding at furniture stores at the end of September were down 1 per cent from the preceding month-end, 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, but was 1 point above a year earlier.

Total sales at reporting furniture stores declined 11 per cent from August to September, reflecting moderate decreases in each type of sale. Compared with a year earlier, total sales were down 3 per cent. Total sales volume for the first nine months of the year was also down 3 per cent from the corresponding period of 1956.

Furniture Store Statistics for September 1957

Item	Percentage change from:		
	Month ago	Year ago	Jan.-Sept. 1956 to Jan.-Sept. 1957
Net sales during month			
Total	-11	-3	-3
Cash	-13	-1	-1
Instalment	-11	-3	-3
Charge account	-10	-1	-4
Accounts receivable, at end of month			
Total	0	-5	xxx
Instalment	-1	-5	xxx
Charge account	+1	-3	xxx
	Sept. 1957	Aug. 1957	Sept. 1956
Collection ratios on instalment accounts <u>1/</u>	12	13	11

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

RETAIL FURNITURE STORES - SEPTEMBER 1957

Sales by Type of Transaction

(Percentage changes)

Federal Reserve District	Total net sales		Cash sales		Installment sales		Charge-account sales	
	Month ago	Year ago	Month ago	Year ago	Month ago	Year ago	Month ago	Year ago
Boston	-14	-1	-31	-8	-8	+1	-19	-2
New York	+1	0	+7	+7	-1	-1	+7	+2
Philadelphia	-7	-3	-10	+6	-9	-7	+1	+1
Cleveland	-14	0	-16	+6	-14	0	n.a.	n.a.
Richmond	-20	-7	-10	0	-20	-9	-22	-3
Atlanta	-16	-4	-13	+7	-17	-6	-5	+11
Chicago	-18	-6	-26	-9	-15	-2	-24	-18
St. Louis	-11	0	-19	-9	-7	+4	-14	-4
Minneapolis	-19	+6	-14	+7	-21	+3	-15	+27
Kansas City	-6	-2	-22	-1	+1	-7	-7	+7
Dallas	-14	-1	-24	-10	-15	-1	-5	+2
San Francisco	-5	-5	-8	-7	-3	-6	-8	-2
U. S. Total	-11	-3	-13	-1	-11	-3	-10	-1

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

Federal Reserve District	Cumulative sales, Jan.-Sept., change from 1956 to 1957				Installment receivables, end of month	
	Total	Cash	Installment	Charge-account	Month ago	Year ago
Boston	-6	-4	-7	-5	0	-2
New York	-1	0	-1	-3	+1	+6
Philadelphia	-1	0	0	-3	+1	-2
Cleveland	-7	-2	-7	-1	-3	-6
Richmond	-3	-2	-1	-9	-2	-6
Atlanta	-2	+8	-3	-2	0	0
Chicago	-2	+1	-2	-5	-1	-2
St. Louis	-4	-2	-3	-8	0	-3
Minneapolis	-2	+2	-4	+5	-1	-3
Kansas City	-11	-6	-16	-5	0	-16
Dallas	+3	-1	+3	+3	-1	+11
San Francisco	-5	-5	-5	-6	-1	-9
U. S. Total	-3	-1	-3	-4	-1	-5

n.a. - Not available.