

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.16

January 10, 1958

RETAIL FURNITURE REPORT FOR NOVEMBER 1957

Instalment accounts outstanding at furniture stores at the end of November were up 1 per cent from the preceding month-end, and continued below the year-ago level. The ratio of collections to accounts receivable at the beginning of the month remained at 13 per cent, 1 point above a year earlier.

Total sales at reporting furniture stores were 7 per cent larger in November than in October, reflecting increases of 10 per cent and 6 per cent in cash and credit sales, respectively. Compared with a year earlier, however, sales were down 4 per cent. Total sales for the first eleven months of the year were 4 per cent below the corresponding period of 1956.

Furniture Store Statistics for November 1957

Item	Percentage change from:		
	Month ago	Year ago	Jan.-Nov. 1956 to Jan.-Nov. 1957
Net sales during month			
Total	+ 7	-4	-4
Cash	+10	+1	0
Instalment	+ 6	-4	-4
Charge account	+ 6	-6	-5
Accounts receivable, at end of month			
Total	+ 2	-3	xxx
Instalment	+ 1	-4	xxx
Charge account	+ 4	-2	xxx
	Nov. 1957	Oct. 1957	Nov. 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 - NOVEMBER 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	-14	+15	- 3	0	-18	+11	-11
New York	+ 9	- 4	0	- 4	+11	- 4	+14	- 8
Philadelphia	+25	+ 2	+25	+ 1	+30	+ 1	+16	+ 5
Cleveland	0	0	+ 4	+ 3	0	- 1	n.a.	n.a.
Richmond	+ 2	- 3	+ 6	- 5	+ 1	- 2	+ 4	- 4
Atlanta	+ 6	- 3	- 1	+ 5	+ 7	- 4	- 1	- 5
Chicago	+10	- 6	+25	+11	+ 5	- 8	+19	-16
St. Louis	+ 5	- 9	+13	- 7	0	- 7	+12	-14
Minneapolis	- 3	+ 6	+17	+16	- 6	+ 1	- 5	+24
Kansas City	+11	- 2	+20	+15	+14	- 9	- 2	+ 1
Dallas	- 4	- 5	+ 4	- 8	- 3	- 6	- 9	- 3
San Francisco	+ 5	- 4	+ 3	- 8	+ 9	- 1	- 3	- 7
U. S. Total	+ 7	- 4	+10	+ 1	+ 6	- 4	+ 6	- 6

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

Federal Reserve District	Cumulative sales, Jan.-Nov., change from 1956 to 1957				Instalment receivables, end of month	
	Total	Cash	Instalment	Charge-account	Month ago	Year ago
Boston	- 8	-4	- 9	-7	0	- 4
New York	- 2	0	- 2	-3	+3	+ 6
Philadelphia	- 1	-1	- 1	-1	+3	- 3
Cleveland	- 5	-1	- 5	-2	+1	- 2
Richmond	- 3	-4	- 2	-9	+2	+ 2
Atlanta	- 2	+7	- 3	-4	0	- 1
Chicago	- 3	+3	- 3	-8	+2	- 3
St. Louis	- 5	-5	- 4	-8	0	- 3
Minneapolis	- 1	+4	- 3	+7	0	- 6
Kansas City	-10	-5	-15	-5	0	-13
Dallas	+ 2	-2	+ 2	+3	0	+10
San Francisco	- 6	-1	- 5	-6	0	-11
U. S. Total	- 4	0	- 4	-5	+1	- 4

n.a. - Not available