

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.16

February 6, 1958

RETAIL FURNITURE REPORT FOR DECEMBER 1957

Instalment accounts receivable at furniture stores increased 5 per cent during December, but the month-end level continued 4 per cent below a year ago. The ratio of collections to first-of-month balances was 12 per cent in December as compared with 13 per cent a month ago and 11 per cent a year ago.

Both cash and instalment sales increased sharply from November to December, while charge-account sales were up moderately. Total sales, however, were 5 per cent below a year earlier. Sales for the year were 4 per cent below 1956, reflecting a decline in each type of transaction.

Furniture Store Statistics for December 1957

Item	Percentage change from:		
	Month ago	Year ago	Jan.-Dec. 1956 to Jan.-Dec. 1957
Net sales during month			
Total	+20	- 5	-4
Cash	+34	- 5	-1
Instalment	+20	- 5	-4
Charge account	+ 8	-10	-5
Accounts receivable, at end of month			
Total	+ 5	- 4	xxx
Instalment	+ 5	- 4	xxx
Charge account	+ 5	- 5	xxx
	Dec. 1957	Nov. 1957	Dec. 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 - DECEMBER 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	+11	-16	+19	-18	+9	-16	+12	-15
New York	+15	-6	+11	-10	+18	-3	-2?	-32
Philadelphia	+9	-4	+20	-7	+7	-5	+9	+1
Cleveland	+24	-13	+73	-19	+20	-12	n.a.	n.a.
Richmond	+20	-3	+54	-3	+19	-3	+6	-5
Atlanta	+35	-2	+51	+2	+34	-2	+7	-2?
Chicago	+20	-5	+25	0	+21	-6	+2	-10
St. Louis	+21	-6	+40	-2	+27	+1	+4	-20
Minneapolis	+12	0	+29	+1	+11	-1	0	+4
Kansas City	+23	-2	+38	+12	+15	-14	+25	+10
Dallas	+35	0	+54	-2	+37	+1	+25	-1
San Francisco	+19	-4	+39	-7	+11	-3	+25	-3
U. S. Total	+20	-5	+34	-5	+20	-5	+8	-10

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

Federal Reserve District	Cumulative sales, Jan.-Dec. change from 1956-1957				Instalment receivables, end of month	
	Total	Cash	Instalment	Charge-account	Month ago	Year ago
Boston	-9	-6	-9	-8	+1	-6
New York	-2	-1	-2	-6	+11	+7
Philadelphia	-1	-1	-1	-1	+5	-1
Cleveland	-5	-3	-6	-2	+4	-4
Richmond	-3	-4	-2	-8	+3	-7
Atlanta	-2	+6	-3	-5	+6	0
Chicago	-3	+3	-4	-8	+7	-4
St. Louis	-5	-5	-3	-10	+4	-1
Minneapolis	-1	+3	-3	+7	+2	-7
Kansas City	-10	-3	-15	-3	0	-14
Dallas	+2	-2	+2	+2	+4	+8
San Francisco	-5	-1	-5	-6	+1	-10
U. S. Total	-4	-1	-4	-5	+5	-4

n.a. - Not available