

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.16

March 11, 1958

RETAIL FURNITURE REPORT FOR JANUARY 1958

Instalment accounts receivable at furniture stores declined 3 per cent in January and continued below the year-ago level. Collections during the month amounted to 12 per cent of accounts receivable at the beginning of the month, the same as for both a month ago and a year ago.

Both cash and credit sales at reporting furniture stores were down sharply from December to January, as is usual at this time of year. Total sales were somewhat smaller than the year-ago volume, reflecting a decline in credit sales offset in part by an increase in cash sales.

Furniture Store Statistics for January 1958

Item	Percentage change from:		
	Month ago	Year ago	
Net sales during month			
Total	-37	-4	
Cash	-36	+2	
Instalment	-41	-7	
Charge account	-19	-1	
Accounts receivable, at end of month			
Total	- 5	-3	
Instalment	- 3	-3	
Charge account	-10	-2	
	Jan. 1958	Dec. 1957	Jan. 1957
Collection ratios on instalment accounts $\frac{1}{2}$	12	12	12

$\frac{1}{2}$ Collections during month as percentage of accounts outstanding at beginning of month.

RETAIL FURNITURE STORES - JANUARY 1958
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	-26	- 2	-30	+ 9	-23	- 1	-28	- 6
New York	-45	0	-31	+ 3	-50	+ 1	- 3	-22
Philadelphia	-42	- 3	-38	+13	-45	- 6	-35	- 5
Cleveland	-47	-13	-55	- 4	-46	-13	n.a.	n.a.
Richmond	-43	- 7	-53	-21	-48	-11	-14	+11
Atlanta	-45	- 4	-42	- 4	-47	- 5	-22	+ 9
Chicago	-38	- 6	-24	+ 8	-46	-10	- 5	- 9
St. Louis	-43	- 2	-44	+ 4	-48	-12	-33	+19
Minneapolis	-28	+ 6	-39	+18	-29	+ 3	-16	+ 8
Kansas City	-32	- 9	-31	+ 7	-30	-23	-36	+14
Dallas	-30	+ 2	-23	+10	-32	+ 1	-29	- 1
San Francisco	-24	- 3	-27	- 9	-24	- 3	-20	0
U. S. Total	-37	- 4	-36	+ 2	-41	- 7	-19	- 1

Instalment Accounts Receivable
(Percentage changes)

Federal Reserve District	Instalment receivables, end of month,	
	Month ago	Year ago
Boston	- 3	- 6
New York	- 4	+ 8
Philadelphia	- 5	- 1
Cleveland	- 9	- 2
Richmond	- 4	- 7
Atlanta	- 2	0
Chicago	- 5	- 5
St. Louis	- 2	- 1
Minneapolis	- 7	- 8
Kansas City	- 2	-13
Dallas	0	+ 8
San Francisco	+ 1	- 6
U. S. Total	- 3	- 3

n. a. - Not available