

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.16

April 3, 1958

RETAIL FURNITURE REPORT FOR FEBRUARY 1958

Instalment and charge accounts receivable at furniture stores during January declined 3 and 4 per cent respectively and at the month end were below the level of a year ago. Collections on instalment accounts were 11 per cent of the amount outstanding at the beginning of the month, down 1 point from a month ago and a year ago.

Both cash and credit sales at reporting furniture stores were down from January to February. Compared with a year ago, total sales in February were down 15 per cent, reflecting declines in both cash and credit sales.

Furniture Store Statistics for February 1958

Item	Percentage change from:		
	Month ago	Year ago	Jan.-Feb. 1957 to Jan.-Feb. 1958
Net sales during month			
Total	- 8	-15	-10
Cash	-18	-14	- 6
Instalment	- 6	-17	-12
Charge account	- 8	-11	- 7
Accounts receivable, at end of month			
Total	- 3	- 4	xxx
Instalment	- 3	- 3	xxx
Charge account	- 4	- 5	xxx
	Feb. 1958	Jan. 1958	Feb. 1957
Collection ratios on instalment accounts ^{1/}	11	12	12

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

RETAIL FURNITURE STORES - FEBRUARY 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	- 7	-19	-25	-30	0	-14	-13	-24
New York	- 6	-15	-13	-17	- 2	-15	-22	-16
Philadelphia	-12	-17	-12	-14	-16	-21	- 5	-11
Cleveland	- 3	-24	-12	-14	- 4	-25	+10	-24
Richmond	-10	-19	-16	-19	- 6	-22	-18	-11
Atlanta	-12	-22	-22	-17	-11	-22	-12	-19
Chicago	- 4	-17	-13	- 9	+ 1	-18	-11	-22
St. Louis	+ 6	-18	-10	-15	+11	-16	+ 3	-24
Minneapolis	-14	-22	-24	-17	-12	-24	-18	-16
Kansas City	- 6	-14	-23	-18	- 8	-23	+ 9	+ 7
Dallas	- 9	+ 1	-30	- 5	- 7	+ 3	- 5	- 1
San Francisco	-16	- 3	-29	- 7	-17	- 9	- 7	+10
U. S. Total	- 8	-15	-18	-14	- 6	-17	- 8	-11

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

Federal Reserve District	Cumulative sales, Jan.-Feb. change from 1957 to 1958				Instalment receivables, end of month	
	Total	Cash	Instalment	Charge-account	Month ago	Year ago
Boston	- 9	-12	- 7	-12	-1	- 6
New York	- 8	- 6	- 7	-19	-2	0
Philadelphia	-10	- 2	-13	- 8	-5	0
Cleveland	-20	-10	-20	-24	-3	- 5
Richmond	-13	-20	-17	0	-1	- 5
Atlanta	-14	-10	-14	- 6	-5	- 3
Chicago	-12	- 1	-15	-16	-3	- 7
St. Louis	-11	- 7	-14	- 7	-3	- 1
Minneapolis	-10	- 1	-12	- 5	-2	-10
Kansas City	-11	- 6	-23	+10	-2	-14
Dallas	+ 1	+ 3	+ 2	- 1	-1	+ 8
San Francisco	- 3	- 8	- 6	+ 5	-3	- 6
U. S. Total	-10	- 6	-12	- 7	-3	- 3