

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.16

June 9, 1958

RETAIL FURNITURE REPORT FOR APRIL 1958

Instalment accounts receivable at furniture stores during April declined 1 per cent while charge accounts remained unchanged. Total accounts receivable were 4 per cent below the level of a year ago. Collections on instalment accounts were 12 per cent of the amount outstanding at the beginning of the month, unchanged from a month ago.

Total net sales during April at reporting furniture stores were 2 per cent above a month ago, reflecting an increase in cash sales. Compared with April a year ago, total net sales were off 7 per cent, due to the lower level of credit sales.

Furniture Store Statistics for April 1958

Item	Percentage change from:		
	Month ago	Year ago	Jan.-Apr. 1957 to Jan.-Apr. 1958
Net sales during month			
Total	+2	- 7	- 9
Cash	+3	+ 1	- 4
Instalment	+4	-10	-11
Charge account	-7	- 4	- 6
Accounts receivable, at end of month			
Total	-1	- 4	xxx
Instalment	-1	- 4	xxx
Charge account	0	- 5	xxx
	Apr. 1958	Mar. 1958	Apr. 1957
Collection ratios on instalment accounts <u>1/</u>	12	12	12

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

RETAIL FURNITURE STORES - APRIL 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	+ 2	- 4	0	- 3	+ 4	- 4	0	- 4
New York	+ 3	- 5	+14	- 4	+ 2	- 6	-26	- 9
Philadelphia	+11	- 6	+16	+ 9	+ 9	- 9	+13	- 8
Cleveland	+13	-11	+17	+ 5	+14	-13	- 8	+ 5
Richmond	+11	- 5	+18	+ 4	+14	- 8	0	0
Atlanta	+13	- 9	+ 5	- 6	+14	- 9	- 4	-11
Chicago	- 2	-11	- 2	+ 6	0	-17	- 9	- 6
St. Louis	+ 3	-12	+ 2	- 8	0	-17	+19	+ 9
Minneapolis	- 2	-13	0	0	- 4	-16	+ 5	-10
Kansas City	+ 2	+ 6	+ 2	+32	+15	+ 7	-15	- 6
Dallas	- 6	- 3	-19	- 2	- 5	- 4	- 3	- 2
San Francisco	-11	- 9	-15	-11	-11	-10	-10	- 6
U. S. Total	+ 2	- 7	+ 3	+ 1	+ 4	-10	- 7	- 4

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

Federal Reserve District	Cumulative sales, Jan.-April change from 1957-1958				Instalment receivables end of month	
	Total	Cash	Instal- ment	Charge- account	Month ago	Year ago
Boston	- 9	- 8	- 9	-10	-1	- 6
New York	- 6	- 6	- 5	-13	0	+ 8
Philadelphia	-11	- 3	-13	-12	-2	- 4
Cleveland	-16	- 7	-17	-13	-1	- 5
Richmond	-11	-11	-14	- 2	-2	- 8
Atlanta	-11	- 7	-12	- 7	-1	- 4
Chicago	-13	+ 1	-17	-11	-1	- 6
St. Louis	-11	- 4	-15	- 5	-2	0
Minneapolis	-10	0	-13	- 7	-3	-14
Kansas City	- 4	+ 6	-14	+ 8	+2	- 6
Dallas	- 1	+ 4	- 1	- 1	-1	+ 7
San Francisco	- 5	- 8	- 6	- 1	-2	- 9
U. S. Total	- 9	- 4	-11	- 6	-1	- 4