

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.16

July 7, 1958

RETAIL FURNITURE REPORT FOR MAY 1958

Charge accounts receivable at furniture stores during May increased 4 per cent while instalment accounts remained unchanged. Collections on instalment accounts were 13 per cent of the amount outstanding at the beginning of the month, 1 point above a month ago.

Total net sales during May at reporting furniture stores increased 17 per cent during the month, reflecting increases in cash and credit sales. Compared with May 1957 total net sales were down 6 per cent due to the lower level of credit sales.

Furniture Store Statistics for May 1958

Item	Percentage change from:		
	Month ago	Year ago	Jan.-May 1958 to Jan.-May 1957
Net sales during month			
Total	+17	-6	- 8
Cash	+19	+1	- 3
Instalment	+17	-9	-11
Charge account	+17	-3	- 6
Accounts receivable, at end of month			
Total	+ 1	-3	xxx
Instalment	0	-4	xxx
Charge account	+ 4	-2	xxx
	May 1958	April 1958	May 1956
Collection ratios on instalment accounts ^{1/}	13	12	13

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

RETAIL FURNITURE STORES - MAY 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	+23	- 5	+37	+10	+15	- 9	+30	- 6
New York	+15	- 3	+20	+ 4	+13	- 5	+37	0
Philadelphia	+21	- 2	+17	+ 9	+23	- 7	+19	+ 2
Cleveland	+15	-12	+ 9	-13	+16	-11	- 1	-22
Richmond	+19	-12	+23	- 8	+18	-15	+20	- 2
Atlanta	+28	- 2	+40	+11	+27	- 3	+ 7	- 9
Chicago	+ 9	-18	+ 9	-17	+ 9	-21	+13	- 6
St. Louis	+15	- 2	+ 9	+ 4	+24	- 2	-10	- 8
Minneapolis	+16	- 6	+16	+ 6	+17	- 9	+15	- 7
Kansas City	+ 3	+13	+ 2	+44	- 9	- 1	+32	+21
Dallas	+27	+ 6	+35	+21	+30	+ 6	+20	+ 3
San Francisco	+17	- 7	+19	- 8	+17	- 9	+17	- 1
U. S. Total	+17	- 6	+19	+ 1	+17	- 9	+17	- 3

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

Federal Reserve District	Cumulative sales, Jan.-May change from 1957 to 1958				Instalment receivables, end of month	
	Total	Cash	Instal- ment	Charge- account	Month ago	Year ago
Boston	- 8	- 4	- 9	- 9	-2	- 8
New York	- 5	- 4	- 5	-11	-2	+ 8
Philadelphia	- 9	0	-11	- 9	0	- 5
Cleveland	-16	- 8	-16	-15	+4	0
Richmond	-12	-10	-15	- 2	0	- 8
Atlanta	- 9	- 3	-10	- 8	+2	- 4
Chicago	-14	- 4	-18	-10	-1	- 7
St. Louis	- 9	- 2	-12	- 6	+2	+ 1
Minneapolis	-10	+ 1	-12	- 7	0	-14
Kansas City	- 1	+13	-11	+10	0	- 7
Dallas	+ 1	+ 7	+ 1	0	+1	+ 6
San Francisco	- 5	- 8	- 7	- 1	-4	-11
U. S. Total	- 8	- 3	-11	- 6	0	- 4