

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.16

August 6, 1958

RETAIL FURNITURE REPORT FOR JUNE 1958

Charge and instalment accounts receivable at furniture stores at the end of June were unchanged from the previous month. Collections on instalment accounts were 12 per cent of the amount outstanding at the beginning of the month, 1 point below a month ago.

Total net sales during June declined 8 per cent, reflecting decreases in cash and credit sales. Compared with June 1957 total net sales were 7 per cent lower due to the decline in credit sales.

Furniture Store Statistics for June 1958

Item	Percentage change from:		
	Month ago	Year ago	Jan.-June 1957 to Jan.-June 1958
Net sales during month			
Total	- 8	- 7	- 8
Cash	- 9	+ 3	- 2
Instalment	- 8	-10	-11
Charge account	-10	- 4	- 6
Accounts receivable, at end of month			
Total	0	- 3	xxx
Instalment	0	- 4	xxx
Charge accounts	0	- 1	xxx
	June 1958	May 1958	June 1957
Collection ratios on instalment accounts <u>1/</u>	12	13	12

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

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

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

Federal Reserve District	Cumulative sales, Jan.-June change from 1957 to 1958				Instalment receivables, end of month	
	Total	Cash	Instal- ment	Charge- account	Month ago	Year ago
Boston	- 9	- 5	-10	- 9	-1	- 6
New York	- 4	- 3	- 4	-11	0	+ 7
Philadelphia	- 9	0	-12	- 7	0	- 5
Cleveland	-17	-10	-17	-15	0	- 6
Richmond	-11	- 8	-14	- 1	0	+13
Atlanta	- 8	- 4	- 9	-10	0	- 6
Chicago	-14	- 2	-19	- 7	-1	- 8
St. Louis	- 9	- 2	-11	- 5	0	+ 2
Minneapolis	-10	0	-11	- 9	+2	-12
Kansas City	+ 1	+15	- 9	+11	0	- 6
Dallas	+ 1	+ 8	0	0	+2	+ 6
San Francisco	- 6	- 6	- 7	- 4	0	-11
U. S. Total	- 8	- 2	-11	- 6	0	- 4

n.a. - Not available