

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.16

September 8, 1958

RETAIL FURNITURE REPORT FOR JULY 1958

Charge and instalment accounts receivable at furniture stores at the end of July were practically unchanged from the previous month. Collections on instalment accounts were 12 per cent of the amount outstanding at the beginning of the month.

Total net sales during July increased 2 per cent, reflecting increases in both cash and credit sales. Compared with July 1957 total net sales were 6 per cent lower due to decreased credit sales.

Furniture Store Statistics for July 1958

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

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

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

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

Federal Reserve District	Cumulative sales, Jan.-July change from 1957 to 1958				Instalment receivables, end of month	
	Total	Cash	Instal- ment	Charge- account	Month ago	Year ago
Boston	- 9	- 2	-10	- 9	-1	- 1
New York	- 4	- 2	- 5	-10	-1	+ 8
Philadelphia	- 8	+ 1	-11	- 6	-1	- 5
Cleveland	-15	-10	-16	-15	0	- 5
Richmond	-10	- 9	-13	- 2	0	- 7
Atlanta	- 8	- 4	- 8	- 9	0	- 3
Chicago	-13	- 1	-19	- 6	0	- 8
St. Louis	- 8	- 3	- 9	- 7	+2	+ 3
Minneapolis	-10	- 2	-11	- 9	-3	-13
Kansas City	+ 1	+16	- 9	+10	-1	-11
Dallas	0	+ 7	- 2	0	+1	+ 6
San Francisco	- 6	- 6	- 6	- 4	+2	-10
U. S. Total	- 8	- 2	-10	- 6	0	- 3

n.a. - Not available.