

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.16

November 12, 1958

RETAIL FURNITURE REPORT FOR SEPTEMBER 1958

Charge accounts receivable at furniture stores increased 3 per cent during September while instalment accounts were practically unchanged. Collections on instalment receivables were 12 per cent of the amount outstanding at the beginning of the month.

Total net sales at reporting stores during September declined 4 per cent, reflecting decreases in cash and credit sales. Compared with September 1957 total net sales were 1 per cent higher due to increases in cash and charge account sales.

Furniture Store Statistics for September 1958

Item	Percentage change from:		
	Month ago	Year ago	Jan.-Sept. 1957 to Jan.-Sept. 1958
Net sales during month			
Total	-4	+1	-7
Cash	-2	+8	-2
Instalment	-6	-1	-9
Charge account	-5	+3	-4
Accounts receivable, at end of month			
Total	+1	-1	xxx
Instalment	0	-2	xxx
Charge account	+3	+2	xxx
	Sept. 1958	Aug. 1958	Sept. 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 - SEPTEMBER 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	-13	+3	-9	+4	-17	-2	-1	+19
New York	+10	+2	+13	+9	+6	-7	+15	+15
Philadelphia	+2	-3	-1	+10	0	-6	+10	-3
Cleveland	-5	-6	-19	-8	-2	-6	n.a.	n.a.
Richmond	-13	+4	-17	-3	-11	+6	-17	+2
Atlanta	-13	+1	-7	+7	-14	+1	-6	-9
Chicago	-5	-1	+4	+17	-4	-6	-16	+1
St. Louis	-11	-3	-10	0	-11	-3	-10	-6
Minneapolis	+3	+8	+8	+7	+2	+9	+3	+7
Kansas City	-7	+4	-9	+13	-1	+5	-14	-1
Dallas	-13	+7	-16	+26	-15	+5	-7	+7
San Francisco	-2	+4	+1	+5	-2	+2	-2	+6
U. S. Total	-4	+1	-2	+8	-6	-1	-5	+3

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

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

n.a. - Not available