

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.16

December 9, 1958

RETAIL FURNITURE REPORT FOR OCTOBER 1958

Instalment and charge accounts receivable at furniture stores increased 1 and 4 per cent respectively during October. Collections on instalment accounts were 13 per cent of the amount outstanding at the beginning of the month.

Total net sales at reporting stores increased 10 per cent during the month, reflecting increases in cash and credit sales. For the first ten months of the year total net sales were 6 per cent below the same period of 1957 due largely to the decline in credit sales.

Furniture Store Statistics for October 1958

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

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

RETAIL FURNITURE STORES - OCTOBER 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	+22	+ 9	+23	+27	+22	+ 1	+19	+26
New York	+22	+ 2	+30	+ 9	+21	0	- 5	- 8
Philadelphia	+15	+13	+18	+27	+14	+11	+16	+11
Cleveland	+11	- 4	+15	-14	+13	- 2	n.a.	n.a.
Richmond	+13	+ 2	+ 8	+ 3	+11	- 1	+20	+11
Atlanta	+ 5	- 1	- 7	- 5	+ 7	0	- 4	- 7
Chicago	+ 3	- 8	- 3	- 8	+ 3	-11	+10	+ 9
St. Louis	+ 6	- 5	+ 6	-12	+ 4	- 7	+19	+11
Minneapolis	+ 6	- 2	+10	+10	+ 5	- 2	+ 7	-10
Kansas City	0	+ 8	+ 8	+25	- 5	+12	+ 4	- 3
Dallas	+ 9	+ 1	+ 5	+22	+ 9	0	+10	- 2
San Francisco	+ 8	+ 7	+ 3	+ 6	+10	+10	+ 6	+ 1
U. S. Total	+10	+ 1	+11	+ 6	+10	0	+ 6	+ 2

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

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

n.a. - Not available