

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.16

April 6, 1959

RETAIL FURNITURE REPORT FOR FEBRUARY 1959

Instalment and charge accounts receivable at furniture stores declined 2 per cent during February. Collections on instalment accounts were 12 per cent of the amount outstanding at the beginning of the month.

Total net sales at reporting stores were unchanged from the previous month, reflecting a decline in cash sales of 4 per cent and an offsetting increase in credit sales. Total net sales for the first two months of 1959 were 10 per cent above the same period a year ago.

Furniture Store Statistics for February 1959

Item	Percentage change from:		
	Month ago	Year ago	Jan.-Feb. 1958 to Jan.-Feb. 1959
Net sales during month			
Total	0	+16	+10
Cash	-4	+19	+11
Instalment	+2	+16	+10
Charge account	-2	+13	+7
Accounts receivable, at end of month			
Total	-2	+4	xxx
Instalment	-2	+2	xxx
Charge account	-2	+10	xxx
	Feb. 1959	Jan. 1959	Feb. 1958
Collection ratios on instalment accounts ^{1/}	12	13	11

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

RETAIL FURNITURE STORES - FEBRUARY 1959
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	-20	+23	-11	+43	-17	+14	-26	+31
New York	+ 2	+16	+ 6	+34	+ 1	+12	- 8	- 7
Philadelphia	+ 3	+22	+ 8	+22	+ 5	+29	- 4	+ 8
Cleveland	+19	+15	+ 6	+ 1	+20	+17	n.a.	n.a.
Richmond	+11	+26	+12	+55	+10	+19	+12	+34
Atlanta	+ 2	+25	-14	+22	+ 3	+25	+14	+25
Chicago	- 3	+10	- 5	- 4	0	+12	- 8	+20
St. Louis	+18	+16	+19	+ 4	+12	+15	+39	+31
Minneapolis	- 2	+13	-21	+ 9	+ 1	+13	- 1	+18
Kansas City	- 1	+11	-13	+16	+ 1	+11	+ 3	+ 9
Dallas	- 1	+ 7	-21	+14	+ 2	+ 2	+ 2	+17
San Francisco	-15	+10	-19	+18	-15	+17	-12	- 6
U. S. Total	0	+16	- 4	+19	+ 2	+16	- 2	+13

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

Federal Reserve District	Cumulative sales, Jan.-Feb. change from 1958 to 1959				Instalment receivables, end of month	
	Total	Cash	Instalment	Charge-account	Month ago	Year ago
Boston	+22	+29	+15	+33	-1	+ 2
New York	+10	+26	+ 6	-11	-2	+ 7
Philadelphia	+13	+ 9	+16	+ 8	-2	+ 2
Cleveland	+10	+ 2	+12	n.a.	+4	+11
Richmond	+13	+36	+10	+14	-2	- 3
Atlanta	+15	+14	+15	+12	-2	+ 1
Chicago	+ 6	-12	+10	+16	-2	- 3
St. Louis	+ 7	- 5	+ 8	+14	-7	+ 6
Minneapolis	+ 4	+ 6	+ 4	+ 3	-1	- 6
Kansas City	+ 8	+11	+ 5	+11	-2	+ 7
Dallas	+ 2	+ 7	- 3	+11	-2	+ 2
San Francisco	+ 9	+10	+15	- 2	-2	+ 3
U. S. Total	+10	+11	+10	+ 7	-2	+ 2

n.a. - Not available