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BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.16

July 6, 1959

RETAIL FURNITURE REPORT FOR MAY 1959

Instalment and charge accounts receivable at furniture stores at the end of May were 2 per cent above the previous month and 8 per cent above a year ago. Collections on instalment accounts were 12 per cent of the amount outstanding at the beginning of the month.

Total net sales at reporting stores increased 8 per cent from the previous month. In the first 5 months of 1959 sales gains averaged 9 per cent over the like period a year ago.

Furniture Store Statistics for May 1959

Item	Percentage change from:		
	Month ago	Year ago	Jan.-May 1958 to Jan.-May 1959
Net sales during month			
Total	+ 8	+ 4	+ 9
Cash	+ 9	0	+ 7
Instalment	+ 8	+ 4	+ 9
Charge account	+12	+12	+10
Accounts receivable, at end of month			
Total	+ 2	+ 8	xxx
Instalment	0	+ 3	xxx
Charge account	+ 8	+19	xxx
	May 1959	Apr. 1959	May 1958
Collection ratios on instalment accounts <u>1/</u>	12	13	13

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

RETAIL FURNITURE STORES - MAY 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	+ 8	+ 2	+ 2	+ 3	+12	- 2	+ 6	+ 8
New York	+ 6	- 5	+ 1	- 4	+ 6	- 5	+28	0
Philadelphia	+ 6	+ 3	+ 8	+ 3	+ 3	- 1	+12	+11
Cleveland	0	+ 5	+10	- 4	- 3	+ 5	n.a.	n.a.
Richmond	+13	+ 9	+20	+ 6	+17	+ 9	- 1	+11
Atlanta	+14	+ 2	+22	- 2	+14	+ 2	- 8	+23
Chicago	+ 4	+10	+ 6	- 7	+ 3	+13	+ 7	+19
St. Louis	+ 6	+ 4	+10	- 2	+ 7	+ 4	- 1	+13
Minneapolis	+20	+11	+16	+ 3	+19	+10	+31	+24
Kansas City	+ 8	+ 1	-11	-13	+ 7	- 1	+20	+11
Dallas	+10	+ 3	+25	+12	+ 6	- 2	+14	+12
San Francisco	+ 8	+ 8	+11	+ 8	+ 8	+ 7	+ 8	+ 8
U. S. Total	+ 8	+ 4	+ 9	0	+ 8	+ 4	+12	+12

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

Federal Reserve District	Cumulative sales, Jan.-May change from 1958 to 1959				Instalment receivables, end of month	
	Total	Cash	Instalment	Charge-account	Month ago	Year ago
Boston	+13	+17	+10	+17	0	+ 8
New York	+ 5	+18	+ 2	- 3	-3	+ 4
Philadelphia	+11	+ 9	+11	+14	0	+ 5
Cleveland	+ 8	0	+10	n.a.	+1	+ 7
Richmond	+11	+18	+ 8	+16	0	0
Atlanta	+ 9	+ 7	+ 9	+20	+2	+ 4
Chicago	+ 9	- 9	+13	+17	+1	+ 2
St. Louis	+ 8	- 5	+ 9	+14	+2	+13
Minneapolis	+ 6	+ 4	+ 5	+10	+2	- 2
Kansas City	+ 7	+ 6	+ 2	+15	+1	+ 6
Dallas	+ 6	+ 9	+ 3	+11	0	0
San Francisco	+11	+10	+13	+ 7	-1	- 9
U. S. Total	+ 9	+ 7	+ 9	+10	0	+ 3

n.a. - Not available.