

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.16

February 8, 1960

RETAIL FURNITURE REPORT FOR DECEMBER 1959

Total customer accounts receivable at reporting furniture stores increased 6 per cent during December and at the month-end were 6 per cent above a year ago. Collections on instalment accounts were 11 per cent of the amount outstanding at the beginning of the month.

Total sales of reporting stores increased 29 per cent during December and for 1959 were 8 per cent over 1958 levels.

Furniture Store Statistics for December 1959

Item	Percentage change from:		
	Month ago	Year ago	Jan.-Dec. 1958 to Jan.-Dec. 1959
Net sales during month			
Total	+29	+ 5	+ 8
Cash	+42	+ 8	+ 7
Instalment	+29	+ 3	+ 7
Charge account	+13	+10	+12
Accounts receivable, at end of month			
Total	+ 6	+ 6	xxx
Instalment	+ 5	+ 3	xxx
Charge account	+ 6	+15	xxx
	Dec. 1959	Nov. 1959	Dec. 1958
Collection ratios on instalment accounts <u>1/</u>	11	11	12

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

RETAIL FURNITURE STORES - DECEMBER 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	+ 7	+13	+19	+16	0	+19	+10	+ 8
New York	+46	+15	+44	+30	+50	+11	-23	+23
Philadelphia	+23	+ 2	+24	- 2	+25	+ 3	+17	+ 2
Cleveland	+37	+ 6	+66	+ 9	+35	+ 5	n.a.	n.a.
Richmond	+31	+ 2	+57	+ 2	+35	- 2	+13	+15
Atlanta	+50	- 1	+74	- 3	+49	- 1	+12	- 4
Chicago	+15	+ 3	+29	0	+13	+ 3	+ 5	+ 6
St. Louis	+33	+ 6	+50	0	+37	+ 6	+ 5	+17
Minneapolis	+42	+ 1	+90	+16	+37	+ 2	+26	-18
Kansas City	+18	- 4	+25	- 5	+20	- 4	+14	- 4
Dallas	+29	+ 1	+29	- 6	+32	+ 1	+16	+ 5
San Francisco	+22	+ 7	+37	+ 4	+14	+ 1	+29	+19
U. S. Total	+29	+ 5	+42	+ 8	+29	+ 3	+13	+10

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

Federal Reserve District	Cumulative sales, Jan.-Dec. change from 1958 to 1959				Instalment receivables, end of month	
	Total	Cash	Instalment	Charge-account	Month ago	Year ago
Boston	+ 9	+11	+ 7	+11	+ 2	+10
New York	+ 5	+15	+ 3	+ 9	+12	+ 2
Philadelphia	+ 8	+ 7	+ 7	+11	+ 6	+ 8
Cleveland	+ 5	+ 7	+ 5	n.a.	+ 6	+ 1
Richmond	+ 7	+ 8	+ 5	+15	+ 1	- 2
Atlanta	+ 7	+ 6	+ 6	+22	+ 6	+ 5
Chicago	+12	0	+13	+21	+ 5	+11
St. Louis	+ 9	+ 1	+ 9	+18	+ 5	+ 7
Minneapolis	+ 4	+ 5	+ 4	0	+ 8	+ 9
Kansas City	+ 5	+ 6	0	+11	+ 3	+ 1
Dallas	+ 4	+ 3	+ 2	+11	+ 4	+ 1
San Francisco	+10	+ 8	+11	+10	+ 5	+ 3
U. S. Total	+ 8	+ 7	+ 7	+12	+ 5	+ 3

n.a. - Not available.