

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.16

March 9, 1960

RETAIL FURNITURE REPORT FOR JANUARY 1960

Instalment and charge account receivables declined 3 per cent and 11 per cent, respectively, in January. Collections were 12 per cent of instalment accounts outstanding at the beginning of the month.

Total net sales were down seasonally from December levels with cash and instalment sales showing the largest declines. Net sales were unchanged from a year ago.

Furniture Store Statistics for January 1960

Item	Percentage change from:		
	Month ago	Year ago	
Net sales during month			
Total	-38	0	
Cash	-41	-5	
Instalment	-40	-1	
Charge account	-23	+5	
Accounts receivable, at end of month			
Total	-5	+6	
Instalment	-3	+3	
Charge account	-11	+12	
	Jan. 1960	Dec. 1959	Jan. 1959
Collection ratios on instalment accounts <u>1/</u>	12	11	13

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

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RETAIL FURNITURE STORES - JANUARY 1960  
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
Poston	-20	- 3	-28	- 5	-20	-7	-17	+ 2
New York	-52	0	-53	-11	-54	+3	- 2	- 5
Philadelphia	-45	+ 3	-43	+ 4	-48	+2	-40	+ 5
Cleveland	-38	-10	-43	-47	-39	-3	n.a.	n.a.
Richmond	-45	+ 2	-54	-16	-49	+1	-31	+11
Atlanta	-46	- 2	-44	0	-47	-2	-29	+ 2
Chicago	-32	+ 6	-32	+15	-34	+4	-14	0
St. Louis	-51	- 2	-54	+ 8	-54	-9	-34	+17
Minneapolis	-32	+ 2	-48	-15	-29	+3	-30	+ 9
Kansas City	-31	- 1	-36	-12	-30	+3	-30	+ 1
Dallas	-24	+ 2	-14	- 2	-27	0	-18	+11
San Francisco	-32	- 3	-37	- 5	-31	-6	-31	+ 6
U. S. Total	-38	0	-41	- 5	-40	-1	-23	+ 5

Instalment Accounts Receivable  
(Percentage changes)

Federal Reserve District	Instalment receivables end of month	
	Month ago	Year ago
Boston	+1	+12
New York	-4	+ 3
Philadelphia	-5	+ 7
Cleveland	-3	+ 4
Richmond	0	+ 2
Atlanta	-3	+ 6
Chicago	-4	+ 8
St. Louis	-4	+ 2
Minneapolis	0	+15
Kansas City	-2	+ 1
Dallas	-1	+ 2
San Francisco	-7	+ 6
U. S. Total	-3	+ 3

n. a. - Not available