

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.16

April 14, 1960

RETAIL FURNITURE REPORT FOR FEBRUARY 1960

Total accounts receivable at reporting furniture stores declined 2 per cent in February but were 6 per cent higher than a year ago. Collections on instalment accounts were 12 per cent of the amount outstanding at the beginning of the month.

Total sales for reporting stores were unchanged in January and for 1960 were 2 per cent larger than in 1959.

Furniture Store Statistics for February 1960

Item	Percentage change from:		
	Month ago	Year ago	Jan.-Feb. 1959 to Jan.-Feb. 1960
Net sales during month			
Total	0	+ 4	+2
Cash	-2	+ 3	-2
Instalment	0	+ 2	0
Charge account	+1	+10	+7
Accounts receivable, at end of month			
Total	-2	+ 6	xxx
Instalment	-2	+ 3	xxx
Charge account	-1	+13	xxx
	Feb. 1960	Jan. 1960	Feb. 1959
Collection ratios on instalment accounts <u>1/</u>	12	12	12

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

RETAIL FURNITURE STORES - FEBRUARY 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
Boston	- 7	+16	- 8	- 1	-11	+ 9	- 3	+34
New York	+ 6	+ 7	+17	+ 6	+ 3	+ 8	- 4	+ 3
Philadelphia	+ 6	+ 6	+ 1	- 6	+ 7	+ 6	+ 6	+17
Cleveland	+ 6	+ 7	+ 8	+23	+ 5	+ 6	n.a.	n.a.
Richmond	+ 6	- 2	+ 5	-22	+ 3	- 5	+13	+12
Atlanta	- 2	- 5	-14	- 1	- 2	- 7	+19	+15
Chicago	- 1	+11	-12	+11	+ 2	+ 9	- 3	+18
St. Louis	+14	- 3	+12	+ 3	+ 9	-10	+32	+14
Minneapolis	+ 5	+ 5	- 5	- 5	+ 8	+ 7	0	+ 7
Kansas City	+ 2	+ 2	- 1	- 1	- 4	- 3	+12	+10
Dallas	-12	+ 2	-15	+22	- 7	+ 5	-29	-18
San Francisco	-11	+ 1	-18	- 7	- 9	- 1	-11	+ 6
U. S. Total	0	+ 4	- 2	+3	0	+ 2	+ 1	+10

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

Federal Reserve District	Cumulative sales, Jan.-Feb. change from 1959 to 1960				Instalment receivables, end of month	
	Total	Cash	Instal- ment	Charge- account	Month ago	Year ago
Boston	+5	- 3	0	+16	-1	+12
New York	+3	- 2	+6	- 2	-2	+ 3
Philadelphia	+5	- 1	+4	+11	-2	+ 8
Cleveland	-2	-27	+1	n.a.	-3	0
Richmond	0	-19	-2	+12	-2	+ 2
Atlanta	-4	0	-5	+ 9	-3	+ 6
Chicago	+8	+13	+7	+ 9	-2	+ 8
St. Louis	-3	+ 5	-9	+15	-2	+ 8
Minneapolis	+3	-11	+5	+ 8	+2	+21
Kansas City	+1	- 7	0	+ 6	-2	+ 1
Dallas	+2	+ 8	+2	- 3	-2	+ 1
San Francisco	-1	- 6	-4	+ 6	0	+ 5
U. S. Total	+2	- 2	0	+ 7	-2	+ 3

n.a. - Not available.