

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.16

May 6, 1960

RETAIL FURNITURE REPORT FOR MARCH 1960

Total accounts receivable at reporting furniture stores declined 2 per cent in March but remained 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 rose 3 per cent in March and for the first quarter of 1960 were 2 per cent larger than for the same period in 1959.

Furniture Store Statistics for March 1960

| Item | Percentage change from: | | |
|--|-------------------------|-----------|----------------------------------|
| | Month ago | Year ago | Jan.-Mar. 1959 to Jan.-Mar. 1960 |
| Net sales during month | | | |
| Total | +3 | + 3 | +2 |
| Cash | 0 | - 1 | -2 |
| Instalment | +4 | + 2 | +1 |
| Charge account | -1 | + 9 | +8 |
| Accounts receivable, at end of month | | | |
| Total | -2 | + 6 | xxx |
| Instalment | -2 | + 4 | xxx |
| Charge account | -3 | +11 | xxx |
| | Mar. 1960 | Feb. 1960 | Mar. 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 - MARCH 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 | -11 | +10 | -12 | +4 | -5 | +8 | -16 | +14 |
| New York | +8 | +4 | -6 | +3 | +13 | +4 | -1 | +20 |
| Philadelphia | +5 | +4 | +9 | +5 | +6 | +3 | +3 | +0 |
| Cleveland | -5 | +11 | -8 | -4 | -5 | +13 | n.a. | n.a. |
| Richmond | -6 | -3 | -13 | -18 | -1 | -2 | -14 | -2 |
| Atlanta | -3 | -6 | -2 | -8 | -2 | -6 | -27 | -1 |
| Chicago | +11 | +11 | +11 | +13 | +12 | +10 | +3 | +15 |
| St. Louis | 0 | -11 | -10 | -20 | +9 | -10 | -16 | -8 |
| Minneapolis | +12 | +4 | +5 | -12 | +13 | +3 | +10 | +19 |
| Kansas City | -6 | -12 | -4 | -8 | -8 | -14 | -5 | -13 |
| Dallas | +1 | -1 | -8 | 0 | -5 | -6 | +34 | +23 |
| San Francisco | +10 | +3 | +12 | -3 | +8 | +2 | +12 | +7 |
| U. S. Total | +3 | +3 | 0 | -1 | +4 | +2 | -1 | +9 |

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

| Federal Reserve District | Cumulative sales, Jan-Mar. change from 1959 to 1960 | | | | Instalment receivables, end of month | |
|--------------------------|--|------|------------|----------------|---|----------|
| | Total | Cash | Instalment | Charge-account | Month ago | Year ago |
| Boston | +7 | -1 | +3 | +15 | -3 | +12 |
| New York | +4 | 0 | +5 | +5 | -2 | +1 |
| Philadelphia | +5 | +1 | +4 | +9 | -2 | +7 |
| Cleveland | +1 | -22 | +4 | n.a. | -3 | +4 |
| Richmond | -1 | -19 | -2 | +7 | -3 | +3 |
| Atlanta | -5 | -3 | -5 | +6 | -3 | +4 |
| Chicago | +9 | +13 | +8 | +11 | -1 | +7 |
| St. Louis | -6 | -5 | -9 | +7 | -2 | +4 |
| Minneapolis | +4 | -11 | +4 | +12 | -2 | -1 |
| Kansas City | -4 | -7 | -5 | -1 | -4 | -1 |
| Dallas | +1 | +0 | 0 | +5 | -1 | +1 |
| San Francisco | 0 | -5 | -2 | +7 | 0 | +7 |
| U. S. Total | +2 | -2 | +1 | +8 | -2 | +4 |

n.a. - Not available.