

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.16

June 7, 1960

RETAIL FURNITURE REPORT FOR APRIL 1960

Total accounts receivable at reporting furniture stores declined slightly in April but were about 5 per cent higher than a year ago. Collections on instalment accounts remained at 12 per cent of the amount outstanding at the beginning of the month.

Sales at reporting stores increased 5 per cent in April and for 1960 were slightly larger than in 1959.

Furniture Store Statistics for April 1960

Item	Percentage change from:		
	Month ago	Year ago	Jan.-Apr. 1959 to Jan.-Apr. 1960
Net sales during month			
Total	+5	-3	+1
Cash	+1	-3	-3
Instalment	+8	-4	0
Charge account	-5	0	+5
Accounts receivable, at end of month			
Total	-1	+5	xxx
Instalment	-1	+4	xxx
Charge account	-3	+9	xxx
	Apr. 1960	Mar. 1960	Apr. 1959
Collection ratios on instalment accounts <u>1/</u>	12	12	13

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

RETAIL FURNITURE STORES - APRIL 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	+ 6	0	- 2	-20	+ 2	+ 8	+13	0
New York	+ 3	+ 7	+ 5	+10	+ 4	+ 7	-18	- 7
Philadelphia	+11	- 1	- 2	- 9	+15	0	+ 9	+ 3
Cleveland	+12	- 8	- 1	-18	+15	- 9	n.a.	n.a.
Richmond	+20	- 3	+24	-13	+25	0	+ 7	- 4
Atlanta	+13	-10	+ 6	-14	+15	- 9	-11	-26
Chicago	- 4	0	- 1	+ 6	- 3	- 1	-10	- 7
St. Louis	+17	- 6	+30	- 5	+15	-11	+16	+12
Minneapolis	0	+ 7	+ 2	+ 2	0	+ 9	+ 2	0
Kansas City	+ 3	- 7	- 7	-16	+ 9	- 8	0	+ 1
Dallas	- 5	-12	- 9	-12	0	-13	-23	- 7
San Francisco	- 6	- 5	-12	- 1	0	- 8	-13	- 3
U. S. Total	+ 5	- 3	+ 1	- 3	+ 8	- 4	- 5	0

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

Federal Reserve District	Cumulative sales, Jan.-April change from 1959 to 1960				Instalment receivable, end of month	
	Total	Cash	Instalment	Charge-account	Month ago	Year ago
Boston	+5	- 6	+ 4	+11	-2	+ 7
New York	+5	+ 2	+ 5	+ 2	+1	+ 3
Philadelphia	+3	- 2	- 2	+ 8	+1	+ 7
Cleveland	-2	-21	- 1	n.a.	-2	- 3
Richmond	-2	-17	- 1	+ 4	-1	+ 3
Atlanta	-6	- 6	- 6	- 5	-1	+ 4
Chicago	+7	+11	+ 6	+ 6	0	+ 7
St. Louis	-6	- 5	-10	+ 8	-1	+ 2
Minneapolis	+4	- 8	+ 5	+ 9	0	+24
Kansas City	-5	- 9	- 6	- 1	-2	- 3
Dallas	-2	+ 1	- 4	+ 2	-2	- 1
San Francisco	-1	- 4	- 3	+ 5	-2	+ 4
U. S. Total	+1	- 3	0	+ 5	-1	+ 4

n.a. - Not available.