

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.16

September 9, 1960

RETAIL FURNITURE REPORT FOR JULY 1960

Total accounts receivable at reporting furniture stores declined slightly in July but were above July 1959. Collections on instalment accounts remained at 12 per cent of the amount outstanding at the beginning of the month.

Sales at reporting stores declined seasonally in July and for the period January-July, 1960 were somewhat smaller than in the same period a year ago.

Furniture Store Statistics for July 1960

Item	Percentage change from:		
	Month ago	Year ago	Jan.-July 1959 to Jan.-July 1960
Net sales during month			
Total	- 9	- 9	-2
Cash	- 3	- 7	-4
Instalment	-10	-10	-3
Charge account	- 7	- 8	+1
Accounts receivable, at end of month			
Total	- 2	+ 2	xxx
Instalment	- 1	+ 1	xxx
Charge account	- 5	+ 2	xxx
	July 1960	June 1960	July 1959
Collection ratios on instalment accounts ^{1/}	12	12	12

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

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RETAIL FURNITURE STORES - JULY 1960
Sales by Type of Transactions
(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	+ 5	- 3	- 5	+12	+ 7	+ 2	+ 6
New York	-24	0	-17	+ 9	-26	- 2	-23	-19
Philadelphia	-15	-11	- 9	- 9	-18	-14	-14	- 2
Cleveland	-11	-13	- 6	-16	-12	-14	n.a.	n.a.
Richmond	- 8	- 7	+ 2	- 8	-11	- 7	- 2	- 4
Atlanta	- 6	-10	- 1	-14	- 8	- 7	+ 1	-20
Chicago	- 8	-13	- 1	-10	-10	-15	- 9	- 8
St. Louis	-16	-16	- 8	-16	-13	-17	-28	-12
Minneapolis	-12	- 8	- 7	-17	-12	- 7	-17	- 7
Kansas City	- 1	- 2	+ 8	- 6	- 4	- 8	- 2	+ 8
Dallas	- 3	- 9	+14	-10	- 7	- 9	+13	- 4
San Francisco	- 1	-16	+ 6	-14	- 1	-16	- 3	-17
U. S. Total	- 9	- 9	- 3	- 7	-10	-10	- 7	- 8

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

Federal Reserve District	Cumulative sales, Jan.-July change from 1959 to 1960				Instalment receivables, end of month	
	Total	Cash	Instal- ment	Charge- account	Month ago	Year ago
Boston	+2	- 8	+3	+ 5	0	+ 4
New York	+5	+ 9	+4	- 1	- 2	+ 5
Philadelphia	-2	- 5	-2	+ 2	- 3	+ 6
Cleveland	-4	-17	-3	n.a.	- 1	- 5
Richmond	-4	-13	-5	+ 4	- 1	+ 2
Atlanta	-6	-15	-5	-15	0	+ 4
Chicago	0	+ 2	-1	+ 1	- 2	- 1
St. Louis	-6	- 8	-9	+ 8	0	+ 1
Minneapolis	+1	-11	+3	+ 1	- 1	+19
Kansas City	-6	- 7	-7	- 4	+ 1	- 8
Dallas	-5	- 4	-6	- 1	0	- 2
San Francisco	-7	-10	-8	- 3	+ 1	+ 1
U. S. Total	-2	- 4	-3	+ 1	- 1	+ 1

n.a. - Not available.