

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.16

February 9, 1961

RETAIL FURNITURE REPORT FOR DECEMBER 1960

Total accounts receivable at reporting furniture stores increased seasonally in December but remained somewhat below a year earlier. Collections on instalment accounts were 11 per cent of the amount outstanding at the beginning of the month.

Sales at reporting stores also rose seasonally but were smaller in 1960 than they were in 1959.

Furniture Store Statistics for December 1960

	Percentage change from:		
	Month ago	Year ago	Jan.- Dec. 1959 to Jan.- Dec. 1960
Net sales during month			
Total	+23	- 9	-4
Cash	+33	-12	-5
Instalment	+24	-10	-6
Charge account	+11	- 7	-1
Accounts receivable, at end of month			
Total	+ 5	- 4	xxx
Instalment	+ 4	- 3	xxx
Charge account	+ 7	- 7	xxx
	Dec. 1960	Nov. 1960	Dec. 1959
Collection ratios on instalment accounts ^{1/}	11	11	11

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

RETAIL FURNITURE STORES - DECEMBER 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	+ 1	-11	+ 5	-23	0	-11	+ 1	- 5
New York	+27	- 7	+24	+ 6	+30	-11	-12	- 5
Philadelphia	+12	-13	+ 8	-21	+16	-16	+ 8	0
Cleveland	+24	-18	+64	-12	+20	-19	n.a.	n.a.
Richmond	+26	- 6	+40	-12	+29	- 6	+16	- 4
Atlanta	+43	-14	+53	-23	+44	-13	+16	- 5
Chicago	+22	- 5	+34	-28	+19	- 3	+17	-15
St. Louis	+25	-13	+46	-14	+31	-13	- 7	-14
Minneapolis	+28	+ 2	+60	-11	+24	+ 5	+21	+ 6
Kansas City	+27	- 6	+22	- 6	+31	- 8	+27	- 3
Dallas	+28	- 9	+31	-11	+31	- 8	+13	-12
San Francisco	+16	-11	+36	-11	+10	-13	+13	- 9
U. S. Total	+23	- 9	+33	-12	+24	-10	+11	- 7

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

Federal Reserve District	Cumulative sales, Jan.-Dec. change from 1959 to 1960				Instalment receivables, end of month	
	Total ^{1/}	Cash	Instalment	Charge-account	Month ago	Year ago
Boston	-1	- 8	0	+ 2	0	- 5
New York	+2	+10	0	- 7	+10	+ 3
Philadelphia	-4	- 9	- 6	+ 2	+ 3	- 3
Cleveland	-6	-15	- 6	n.a.	+ 5	-17
Richmond	-4	-11	- 5	+ 1	+ 3	+ 1
Atlanta	-8	-14	- 7	-12	+ 5	- 3
Chicago	-4	- 3	- 5	- 2	+ 5	0
St. Louis	-8	- 9	-10	+ 3	+ 4	- 2
Minneapolis	0	-11	+ 2	- 2	+ 4	+23
Kansas City	-6	- 7	- 7	- 3	+ 1	- 6
Dallas ^{1/}	-6	- 8	- 7	- 2	+ 3	- 4
San Francisco ^{1/}	-8	- 7	-10	- 4	+ 2	- 1
U. S. Total	-4	- 5	- 6	- 1	+ 4	- 3

n.a. - Not available.

^{1/} Change in cumulative sales for January-November 1960 from the same period in 1959 shown in this statement dated January 12, 1961 should be corrected as follows: Dallas Federal Reserve District, +6 instead of +6; San Francisco Federal Reserve District, -8 instead of +8.