

## BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.16

March 8, 1961

## RETAIL FURNITURE REPORT FOR JANUARY 1961

Instalment and charge account receivables at furniture stores declined 3 per cent and 7 per cent, respectively, in January, and as in other recent months were below year ago levels. Instalment collections were 12 per cent of instalment accounts outstanding at the beginning of the month.

Total sales of reporting furniture stores declined seasonally in January with cash and instalment sales showing the largest declines. Total sales were 14 per cent below a year ago.

## Furniture Store Statistics for January 1961

Item	Percentage change from:		
	Month ago	Year ago	
Net sales during month			
Total	-40	-14	
Cash <sup>1/</sup>	-38	+ 2	
Instalment	-44	-20	
Charge account	-20	- 5	
Accounts receivable, at end of month			
Total	- 4	- 3	
Instalment	- 3	- 3	
Charge account	- 7	- 3	
	Jan. 1961	Dec. 1960	Jan. 1960
Collection ratios on instalment accounts <sup>2/</sup>	12	11	12

<sup>1/</sup> Change in cash sales for December 1960 from a year-ago shown in this statement dated February 9, 1961, should be corrected to -8 from -12.

<sup>2/</sup> Collections during month as percentage of accounts outstanding at beginning of month.

RETAIL FURNITURE STORES - JANUARY 1961  
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 1/	Month ago	Year ago	Month ago	Year ago
Boston	-22	-10	-19	-11	-24	-11	-21	-10
New York	-53	- 8	-45	+24	-57	-17	- 3	- 3
Philadelphia	-50	-23	-55	-39	-50	-22	-49	-15
Cleveland	-47	-36	-45	+ 1	-52	-44	n.a.	n.a.
Richmond	-46	- 9	-48	+ 6	-51	-10	-40	-11
Atlanta	-53	-20	-49	-19	-55	-22	-16	+ 3
Chicago 1/	-38	-16	-35	-10	-43	-20	-11	-12
St. Louis	-52	-14	-53	-11	-57	-17	-29	- 6
Minneapolis	-35	+ 2	-42	+ 5	-35	+ 4	-34	-11
Kansas City	-37	0	-28	+ 8	-34	-15	-20	+11
Dallas	-34	-19	-22	-16	-28	-21	-21	-16
San Francisco	-22	- 8	-19	+23	-25	-22	-22	+ 2
U. S. Total	-40	-14	-38	+ 2	-44	-20	-20	- 5

Instalment Accounts Receivable  
(Percentage changes)

Federal Reserve District	Instalment receivables end of month	
	Month ago	Year ago
Boston	0	- 1
New York	-5	+ 2
Philadelphia	-5	- 4
Cleveland	n.a.	n.a.
Richmond	-3	+ 2
Atlanta	-4	- 5
Chicago	-5	- 2
St. Louis	-4	- 1
Minneapolis	-4	+17
Kansas City	-3	- 6
Dallas	-5	- 8
San Francisco	+1	- 2
U. S. Total	-3	- 3

n.a. - Not available

1/ Change in Cash Sales for December 1960 from a year ago for Chicago Federal Reserve District shown in this statement dated February 9, 1961 should be corrected to -3 from -28.