

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.16

June 8, 1961

RETAIL FURNITURE REPORT FOR APRIL 1961

Instalment accounts receivable of reporting furniture stores declined slightly in April and continued about 5 per cent below those of a year earlier. The rate of collection slackened somewhat, amounting in April to 11 per cent of first-of-month accounts outstanding compared with about 12 per cent for earlier months of the year.

Total furniture store sales showed little change during April. A decline in cash purchases was offset by increases in both charge and instalment business. Instalment sales, which account for a substantial part of the total, continued well below the 1960 volume, while cash and charge sales showed little change.

Furniture Store Statistics for April 1961

Item	Percentage change from:		
	Month ago	Year ago	Jan.-April 1960 to Jan.-April 1961
Net sales during month			
Total	0	-11	-12
Cash	-4	- 2	+ 3
Instalment	+2	-15	-17
Charge account	+3	- 1	- 5
Accounts receivable, at end of month			
Total	-1	- 6	xxx
Instalment	-1	- 5	xxx
Charge account	-1	- 8	xxx
	Apr. 1961	Mar. 1961	Apr. 1960
Collection ratios on instalment accounts <u>1/</u>	11	12	12

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

RETAIL FURNITURE STORES - APRIL 1961

Sales by Type of Transaction
(Percentage changes)

Federal Reserve District	Total net sales		Cash sales		Installment sales		Charge-account sales	
	Month ago	Year ago	Month ago	Year ago	Month ago	Year ago	Month ago	Year ago
Boston	- 3	- 7	- 7	- 2	- 2	- 7	- 1	-10
New York	-11	-11	-13	+39	-12	-21	+29	+16
Philadelphia	- 1	-17	-11	-23	+ 6	-19	- 8	-16
Cleveland	+ 3	-25	+10	-18	+ 5	-27	n.a.	n.a.
Richmond	+13	- 5	+40	+18	+11	-10	+11	+ 2
Atlanta	+13	- 8	+12	- 8	+14	- 9	0	n.a.
Chicago	+ 5	-15	- 4	-15	+ 9	-14	- 3	-16
St. Louis	0	-11	- 1	- 8	+ 2	-13	- 5	- 4
Minneapolis	- 4	-14	+10	-10	- 4	-15	-13	- 8
Kansas City	+ 4	+ 1	-15	+19	+14	- 8	+ 9	+ 3
Dallas	- 2	- 5	-10	- 6	+ 3	- 8	-14	+13
San Francisco	-11	- 8	-22	+20	-16	-20	+ 7	+ 6
U. S. Total	0	-11	- 4	- 2	+ 2	-15	+ 3	- 1

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

Federal Reserve District	Cumulative sales, Jan.-April change from 1960 to 1961				Installment receivables, end of month	
	Total	Cash	Install- ment	Charge- account	Month ago	Year ago
Boston	- 7	- 6	- 7	- 8	-2	+ 3
New York	- 7	+32	-17	- 3	-2	- 2
Philadelphia	-18	-19	-20	-14	-1	-11
Cleveland	-30	-21	-32	n.a.	-2	- 3
Richmond	- 6	+ 8	- 7	- 8	-1	- 2
Atlanta	-12	-13	-13	+12	0	- 4
Chicago	-18	-11	-21	-18	-2	- 6
St. Louis	- 8	- 5	-11	- 1	-1	- 4
Minneapolis	-10	- 4	-11	-10	-1	+ 3
Kansas City	- 2	+12	-13	+ 1	-1	- 5
Dallas	-11	-10	-14	+ 3	-1	- 5
San Francisco	- 9	+15	-18	- 1	-2	- 1
U. S. Total	-12	+ 3	-17	- 5	-1	- 5

n.a. - Not available.