

## BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.16

July 7, 1961

## RETAIL FURNITURE REPORT FOR MAY 1961

Instalment accounts receivable of reporting furniture stores showed little change in May and remained about 5 per cent below those in the corresponding period of 1960. Repayment of these accounts, which had slackened somewhat in April this year, returned in May to the first quarter rate of 12 per cent. This ratio of collections to first-of-month outstandings also prevailed during most of 1960.

A substantial May increase in furniture store sales occurred in each type of transaction in nearly all sections of the country. Instalment sales, however, continued below those of a year earlier, more than offsetting the year-to-year increases shown in both cash and charge-account sales. Total sales were 4 per cent below those in May 1960 but 14 per cent larger than in April this year.

## Furniture Store Statistics for May 1961

Item	Percentage change from:		
	Month ago	Year ago	Jan.-May 1960 to Jan.-May 1961
Net sales during month			
Total	+14	-4	-10
Cash	+14	+3	+ 4
Instalment	+14	-8	-15
Charge account	+14	+6	- 3
Accounts receivable, at end of month			
Total	0	-5	xxx
Instalment	0	-5	xxx
Charge account	+ 3	-7	xxx
	May 1961	Apr. 1961	May 1960
Collection ratios on instalment accounts <u>1/</u>	12	11	12

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

RETAIL FURNITURE STORES - MAY 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	Month ago	Year ago	Month ago	Year ago
Boston	+18	+ 7	+15	+ 4	+16	+ 6	+23	+10
New York	+14	+ 1	+13	n.a.	+15	- 9	+ 7	+10
Philadelphia	+11	- 8	+12	- 6	+ 9	-11	+14	0
Cleveland	+10	-26	+12	-24	+ 9	-26	n.a.	n.a.
Richmond	+15	+ 7	- 1	-11	+22	+14	+ 6	- 2
Atlanta	+12	- 9	+ 9	-10	+12	-11	+16	n.a.
Chicago	+11	- 9	+14	- 1	+ 9	-11	+18	- 7
St. Louis	+12	- 8	+22	0	+12	-13	+ 4	+ 5
Minneapolis	+21	- 5	+15	+ 1	+20	- 6	+33	- 4
Kansas City	+12	+ 5	+14	+23	+12	- 4	+10	+ 5
Dallas	+18	- 2	+15	- 7	+15	- 8	+31	+20
San Francisco	+17	+ 1	+20	+30	+18	-11	+13	+14
U. S. Total	+14	- 4	+14	+ 3	+14	- 8	+14	+ 6

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

Federal Reserve District	Cumulative sales, Jan.-May change from 1960 to 1961				Instalment receivables, end of month	
	Total	Cash	Instalment	Charge-account	Month ago	Year ago
Boston	- 4	- 4	- 5	- 5	0	- 6
New York	- 5	+33	-15	- 1	-3	- 4
Philadelphia	-16	-16	-18	-11	-1	-12
Cleveland	-29	-22	-30	n.a.	-1	n.a.
Richmond	- 3	+ 3	- 3	- 6	+1	0
Atlanta	-11	-13	-13	+17	+1	- 4
Chicago	-16	- 9	-19	-15	0	- 5
St. Louis	- 8	- 4	-12	0	0	- 4
Minneapolis	- 9	- 3	- 9	- 9	+2	+ 4
Kansas City	- 1	+14	-11	+ 2	-2	- 7
Dallas	- 9	- 7	-13	+ 7	0	- 6
San Francisco	- 7	+18	-17	+ 2	0	0
U. S. Total	-10	+ 4	-15	- 3	0	- 5

n.a. - Not available.