



# FEDERAL RESERVE

statistical release

457

G.16

August 8, 1961

## RETAIL FURNITURE REPORT FOR JUNE 1961

Instalment accounts outstanding at reporting furniture stores on June 30 were about the same as a month earlier and continued to be about 5 per cent below those a year ago. Collections on these accounts during June as a percentage of first-of-month accounts outstanding declined slightly from the rate of 12 per cent which prevailed during most of 1961 and in the first eight months of last year.

Furniture store sales were in about the same volume in June as in the preceding month. Charge-account sales declined moderately following three months of expansion. This decline was offset by an increase in cash sales. Instalment sales showed little change from May to June but the year-to-year decline in total sales of reporting stores continued to be concentrated in the instalment sector.

### Furniture Store Statistics for June 1961

Item	Percentage change from:		
	Month ago	Year ago	Jan.-June 1960 to Jan.-June 1961
Net sales during month			
Total	0	- 5	- 9
Cash	+3	+ 5	+ 5
Instalment	0	-10	-14
Charge account	-3	+ 3	- 2
Accounts receivable, at end of month			
Total	+1	- 5	xxx
Instalment	0	- 5	xxx
Charge account	+3	- 6	xxx
	June 1961	May 1961	June 1960
Collection ratios on instalment accounts $\frac{1}{2}$	11	12	12

$\frac{1}{2}$  Collections during month as percentage of accounts outstanding at beginning of month.

RETAIL FURNITURE STORES - JUNE 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	+ 4	+12	+11	+ 5	+ 3	+11	+ 2	+17
New York	+ 3	+ 3	+ 8	n.a.	+ 1	- 8	+ 7	+19
Philadelphia	0	-10	+ 1	- 4	+ 2	-11	- 5	-12
Cleveland	- 9	-22	+29	+24	- 3	-24	n.a.	n.a.
Richmond	+ 2	- 1	+ 5	- 2	+ 1	- 1	+ 4	+ 1
Atlanta	- 3	-10	-14	-20	- 2	-10	- 9	+ 1
Chicago	- 7	-15	- 6	-10	- 6	-17	-15	- 9
St. Louis	+ 2	-12	- 2	- 3	+ 6	-13	- 7	-16
Minneapolis	-10	-10	- 3	- 3	-10	-12	-11	- 2
Kansas City	+11	+ 6	- 1	+19	+20	- 3	+10	+ 9
Dallas	- 1	- 6	+ 9	+15	- 3	-17	+ 3	+38
San Francisco	+ 4	+ 1	+ 2	+27	+ 3	- 9	+ 7	+12
U. S. Total	0	- 5	+ 3	+ 5	0	-10	- 3	+ 3

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

Federal Reserve District	Cumulative sales, Jan.-June change from 1960 to 1961				Instalment receivables, end of month	
	Total	Cash	Instal- ment	Charge- account	Month ago	Year ago
Boston	- 2	- 2	- 2	- 1	0	- 5
New York	- 4	+34	-14	+ 2	+ 1	- 4
Philadelphia	-15	-14	-17	-11	0	-11
Cleveland	-28	-17	-30	n.a.	0	-14
Richmond	- 3	+ 2	- 2	- 5	+ 1	0
Atlanta	-11	-14	-12	+14	+ 1	- 4
Chicago	-16	- 9	-18	-15	0	- 5
St. Louis	- 9	- 4	-12	- 3	+ 1	- 4
Minneapolis	- 9	- 3	-10	- 8	- 2	- 2
Kansas City	0	+15	- 9	+ 3	+ 3	- 6
Dallas	- 8	- 4	-13	+12	0	- 6
San Francisco	- 5	+20	-15	+ 4	0	0
U. S. Total	- 9	+ 5	-14	- 2	0	- 5