



FEDERAL RESERVE

statistical release

C. 16

Furniture - Retail Report

October 10, 1963

RETAIL FURNITURE REPORT FOR AUGUST 1963

Instalment accounts receivable of reporting furniture stores, which usually increase slightly in August, rose one per cent above the amount outstanding on July 31 and continued to show moderate gains over the corresponding periods of 1962. Collections amounted to about 12 per cent of the total of first-of-month balances. This rate and the implied average maturity of around sixteen months on current instalment receivables were about the same as a year earlier.

Sales of reporting stores moved up strongly in several east coast districts, but the indicated nationwide increase of around 7 per cent was somewhat less than seasonal, following a small contraseasonal rise in the preceding month. Both cash and charge account sales showed substantial gains over July and also over August 1962, with totals for 1963 to date holding above the year-ago period. The July-August increase in instalment sales was less marked, and this year's August volume fell short of the same month of 1962.

Furniture Store Statistics for August 1963

Item	Percentage increase or decrease (-) from:		
	Month ago	Year ago	Jan.-Aug. 1962 to Jan.-Aug. 1963
Net sales during month			
Total	7	1	0
Cash	8	5	6
Instalment	5	-2	-2
Charge account	12	4	3
Accounts receivable, at end of month			
Total	2	0	XXX
Instalment	1	1	XXX
Charge account	3	-2	XXX
	August 1963	July 1963	August 1962
Collection ratios on instalment accounts ^{1/}	12	12	12

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

RETAIL FURNITURE STORES - AUGUST 1963

Total Net Sales

Federal Reserve District	Percentage increase or decrease (-) from:		
	Month ago	Year ago	Jan.-Aug. 1962 to Jan.-Aug. 1963
Boston	16	-4	- 3
New York	3	-8	- 3
Philadelphia	16	5	0
Cleveland	9	-8	-10
Richmond	10	-2	0
Atlanta	6	4	0
Chicago	5	11	6
St. Louis	11	0	0
Minneapolis	3	1	- 6
Kansas City	-3	-2	3
Dallas	6	1	0
San Francisco	3	4	5
U.S. Total	7	1	0

Instalment Accounts Receivable

Federal Reserve District	Percentage increase or decrease (-) from:	
	Month ago	Year ago
Boston	3	5
New York	0	- 3
Philadelphia	1	2
Cleveland	0	- 6
Richmond	2	5
Atlanta	2	- 1
Chicago	0	1
St. Louis	1	- 8
Minneapolis	-2	-19
Kansas City	1	2
Dallas	1	- 4
San Francisco	1	2
U.S. Total	1	1