



FEDERAL RESERVE

statistical release

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RETAIL FURNITURE REPORT FOR DECEMBER 1963

Instalment accounts receivable at reporting furniture stores showed the customary year-end increase and, as in the preceding six months, were slightly larger than in the corresponding 1962 period. A seasonal slackening in collections brought the ratio to first-of-month receivables down one percentage point, to about the same rate as a year earlier.

Charge account balances, which also usually increase in December, were up eight per cent during the month but showed little change over December 1962, when an upswing of 6 per cent was recorded.

The December spurt in sales was the largest in several years. The gain was particularly marked in cash sales, which had slackened during November, but substantial increases occurred also in credit business. Sales of all types were larger than in December 1962. For the year 1963 as a whole, however, instalment sales were off somewhat, reflecting a comparatively low first half.

Furniture Store Statistics for December 1963

Item	Percentage increase or decrease (-) from:		
	Month ago	Year ago	Jan. - Dec. 1962 to Jan. - Dec. 1963
Net sales during month			
Total	26	4	1
Cash	46	5	5
Instalment	23	2	-1
Charge account	15	4	3
Accounts receivable, at end of month			
Total	6	1	xxx
Instalment	5	1	xxx
Charge account	8	0	xxx
	December 1963	November 1963	December 1962
Collection ratios on instalment accounts <u>1/</u>	11	12	11

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

RETAIL FURNITURE STORES - DECEMBER 1963

Total Net Sales

Federal Reserve District	Percentage increase or decrease (-) from:		
	Month ago	Year ago	Jan. - Dec. 1962 to Jan. - Dec. 1963
Boston	23	2	-2
New York	47	6	0
Philadelphia	20	4	2
Cleveland	21	7	-8
Richmond	25	2	0
Atlanta	31	-3	0
Chicago	23	12	6
St. Louis	12	4	2
Minneapolis	15	18	-2
Kansas City	28	7	4
Dallas	18	-3	-4
San Francisco	22	8	5
U. S. Total	26	4	1

Instalment Accounts Receivable

Federal Reserve District	Percentage increase or decrease (-) from:	
	Month ago	Year ago
Boston	4	6
New York	12	1
Philadelphia	5	0
Cleveland	5	-3
Richmond	4	3
Atlanta	6	-2
Chicago	6	3
St. Louis	2	-2
Minneapolis	2	-15
Kansas City	3	3
Dallas	5	-2
San Francisco	3	1
U. S. Total	5	1