

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.16

September 6, 1949

RETAIL FURNITURE REPORT FOR JULY 1949

Furniture store sales, which usually decline in July, were 12 per cent below the June volume and 1½ per cent under that of a year earlier. Charge-account sales dropped off 15 per cent in July after being well-maintained in the preceding month. Cash sales showed a similar decline while instalment business decreased seasonally by 10 per cent. Sales of all types continued below year-ago levels with the most favorable comparison shown by instalment sales. Cash and charge-account sales were around one-fourth less than those of July 1948.

Instalment accounts receivable at the end of July were slightly above those of a month earlier and 12 per cent higher than the amount outstanding on the corresponding date last year. Collections on instalment accounts showed a further slackening during the month but the ratio to first-of-month accounts receivable was unchanged at 12 per cent.

Inventories declined 5 per cent in July and at the end of the month were 17 per cent below those carried a year earlier. At the current rate of sale, inventories in July represented a four months' supply, about the same as in that month of 1948.

Furniture Store Statistics for July 1949

Item	Percentage change from:		
	June 1949 to July 1949	July 1948 to July 1949	
Net sales			
Total	-12	-11	
Cash sales	-15	-26	
Credit sales: Instalment	-10	-7	
Charge account	-15	-23	
Accounts receivable, at end of month			
Total	0	+ 8	
Instalment	+ 1	+12	
Collections during month			
Total	- 3	-10	
Instalment	- 4	- 7	
Inventories, end of month, at retail value	- 5	-17	

Note.-- These figures are preliminary and subject to revision.

RETAIL FURNITURE STORES - JULY 1949*

Sales and Inventories

Federal Reserve District	Percentage change							
	Total net sales		Cash sales		Credit sales		Inventories end of month 1/	
	June'49 to July'49	July'48 to July'49	June'49 to July'49	July'48 to July'49	June'49 to July'49	July'48 to July'49	June'49 to July'49	July'48 to July'49
Boston	-12	-15	-15	-22	-12	-14	-4	-17
New York	-21	-9	-19	-25	-20	-10	-3	-14
Philadelphia	-20	-14	-21	-21	-20	-11	-5	-17
Cleveland	-13	-19	-22	-27	-14	-18	-9	-19
Richmond	-10	-5	-23	-22	-8	-1	-4	-11
Atlanta	-4	-2	-15	-22	-3	0	-3	-14
Chicago	-11	-13	-13	-27	-6	-7	-6	-14
St. Louis	-18	-11	-15	-27	-13	-8	-4	-11
Minneapolis	-22	-17	-27	-29	-20	-14	-2	-21
Kansas City	-19	-11	-20	-29	-18	-6	-7	-21
Dallas	-11	+3	-16	-20	-11	+10	-7	-13
San Francisco	-2	-24	0	-32	-2	-22	-6	-20
U. S. Total	-12	-14	-15	-26	-10	-11	-5	-17
Number of stores	734	734	584	584	584	584	509	509

1/ At retail value.

Accounts Receivable and Collections

Federal Reserve District	Percentage change							
	Accounts receivable, end of month				Collections during month			
	Total	Instalment	Total	Instalment	June'49 to July'49	July'48 to July'49	June'49 to July'49	July'48 to July'49
Boston	+2	+5	0	+6	-6	-8	-7	-15
New York	-2	+15	-2	+15	-6	-3	-6	-1
Philadelphia	-1	+6	-1	+5	-10	-12	-9	-17
Cleveland	0	+1	+1	+2	-6	-17	-6	-14
Richmond	+1	+11	0	+2	-3	-5	-2	-16
Atlanta	+2	+13	+2	+14	-1	-9	-1	-5
Chicago	+1	+10	+2	+14	-2	-7	-2	-11
St. Louis	0	+5	+2	+8	-3	-8	-1	-7
Minneapolis	-1	+8	-1	+11	-8	-13	-8	-10
Kansas City	-1	+8	+3	+30	-7	-16	+4	+2
Dallas	+3	+21	+4	+26	+1	+1	+1	-4
San Francisco	0	-1	+5	+16	+3	-17	-5	-11
U. S. Total	0	+8	+1	+12	-3	-10	-4	-7
Number of stores	666	666	219	219	666	666	219	219