

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.16

August 5, 1946

RETAIL FURNITURE REPORT FOR JUNE 1946

Retail furniture store sales declined by somewhat less than the usual seasonal amount in June, and were approximately one-half larger than a year earlier. Cash and charge-account sales were in slightly smaller volume than in the preceding month, but continued considerably above the year-ago level. Instalment sales showed less than the customary seasonal decrease, and exceeded the year-ago volume by about 41 per cent.

Inventories continued to increase and at the end of the month were 29 per cent higher than on the corresponding date last year. Stocks on hand on June 30 amounted to about three months' supply at the current rate of sale, as compared with nearly four months' supply at the end of June 1945.

Instalment accounts receivable increased 2 per cent in June, and continued well above the amount outstanding a year ago. The ratio of collections during June to instalment accounts outstanding on the first of the month was 28 per cent, one point less than in May. These accounts were collected in about six and one-half months, approximately one month less than in June last year.

Furniture Store Statistics for June 1946

	Percentage change from:	
	May 1946 to June 1946	June 1945 to June 1946
Net sales -		
Total	- 5	+52
Cash sales	-4	+72
Credit sales: Instalment	- 2	+1
Charge account	- 2	+70
Accounts receivable, at end of month		
Total	+3	+25
Instalment	+2	+23
Collections during month		
Total	0	+36
Instalment	- 1	+34
Inventories, end of month, at retail value	+4	+29

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

RETAIL FURNITURE STORES - JUNE 1946*

Sales and Inventories

Federal Reserve District	Percentage change							
	Total net sales		Cash sales		Credit sales		Inventories end of month ^{1/}	
	May '46	June '45	May '46	June '45	May '46	June '45	May '46	June '45
	to	to	to	to	to	to	to	to
	June '46	June '46	June '46	June '46	June '46	June '46	June '46	June '46
Boston	-13	+49	-12	+56	-13	+48	+5	+29
New York	+1	+66	+4	+125	0	+52	-1	+39
Philadelphia	-2	+53	-3	+101	-1	+39	0	+21
Cleveland	-6	+41	-9	+56	-7	+38	-1	+31
Richmond	-1	+49	-3	+65	+1	+43	+7	+34
Atlanta	-4	+52	-5	+78	-5	+47	+8	+26
Chicago	-5	+50	-6	+66	-5	+47	+3	+25
St. Louis	-12	+42	-18	+60	-10	+39	+7	+50
Minneapolis	-9	+72	-9	+65	-10	+72	+10	+35
Kansas City	-4	+56	-6	+61	-4	+54	+9	+36
Dallas	-3	+46	-9	+55	-3	+40	+10	+30
San Francisco	+1	+51	0	+43	+2	+51	+6	+18
U. S. Total	-3	+52	-4	+72	-3	+47	+4	+29
Number of stores	779	779	622	622	622	622	561	561

^{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	
	May '46	June '45	May '46	June '45	May '46	June '45	May '46	June '45
to	to	to	to	to	to	to	to	
	June '46	June '46	June '46	June '46	June '46	June '46	June '46	June '46
Boston	+1	+17	+5	+28	+1	+51	-3	+52
New York	+3	+22	+2	+22	-1	+33	-1	+34
Philadelphia	+3	+17	+1	+25	0	+24	+1	+38
Cleveland	+3	+25	+4	+19	+1	+32	-2	+15
Richmond	+2	+23	-1	+24	+1	+32	0	+35
Atlanta	+3	+27	+2	+21	-2	+34	-3	+30
Chicago	+4	+25	+1	+42	-2	+25	0	+32
St. Louis	+4	+19	-1	+13	-2	+39	+2	+29
Minneapolis	+2	+45	0	+36	-4	+57	-2	+59
Kansas City	+3	+36	0	+25	-2	+47	-10	+20
Dallas	+1	+20	+1	+23	-1	+44	0	+36
San Francisco	+5	+32	+4	+30	+4	+43	-3	+44
U. S. Total	+3	+25	+2	+23	0	+36	-1	+34
Number of stores	719	719	246	246	719	719	246	246

Digitized June 1946 figures are preliminary and subject to revision.