

✓ BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.16

September 5, 1946

RETAIL FURNITURE REPORT FOR JULY 1946

Retail furniture store sales declined 6 per cent in July, reflecting slightly less than the usual seasonal declines in both types of credit sales. Cash sales showed about the customary decrease from June to July, and were more than two-thirds larger than a year earlier. Sales on instalment and charge account also showed considerable gains over the year-period.

Inventories increased for the seventh successive month, and on July 31 were 37 per cent above the year-ago level. At the end of the month they amounted to nearly four months' supply at the current rate of sale, slightly less than at the end of July 1945.

Instalment accounts receivable showed little change in July, but were more than one-fifth higher than on the corresponding date of 1945. Collections on instalment accounts were up 2 per cent, and the collection ratio rose one point to 27 per cent. These accounts continued to be outstanding approximately six and one-half months, about one month less than in July 1945.

Furniture Store Statistics for July 1946

	Percentage change from:	
	June 1946 to July 1946	July 1945 to July 1946
Net sales		
Total	- 6 - 2	+57 + 66
Cash sales	- 8 - 2	+68 + 72
Credit sales: Instalment	- 4	+48
Charge account	- 7	+86
Accounts receivable, at end of month		
Total	0 + 3	+28 + 30
Instalment	- 1 + 4	+23 + 30
Collections during month		
Total	+ 3 + 10	+44 + 48
Instalment	+ 2 + 12	+37 + 50
Inventories, end of month, at retail value	+ 7 + 6	+37 + 44

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

RETAIL FURNITURE STORES - JULY 1946*

Sales and Inventories

Federal Reserve District	Percentage change							
	Total net sales		Cash sales		Credit sales		Inventories end of month ^{1/}	
	June '46 to July '46	July '45 to July '46	June '46 to July '46	July '45 to July '46	June '46 to July '46	July '45 to July '46	June '46 to July '46	July '45 to July '46
	to	to						
Boston	-16	+53	-15	+47	-17	+54	- 5	+32
New York	-15	+68	-17	+118	-15	+54	+ 9	+44
Philadelphia	- 9	+66	-17	+72	- 5	+66	+ 6	+30
Cleveland	- 7	+53	- 5	+67	- 5	+52	+ 7	+43
Richmond	- 2	+66	- 8	+72	+ 1	+65	+ 6	+44
Atlanta	- 3	+58	- 5	+73	- 3	+56	+10	+35
Chicago	- 7	+54	- 9	+74	- 5	+48	+ 7	+23
St. Louis	- 5	+44	- 4	+79	- 4	+45	+10	+56
Minneapolis	- 4	+79	- 8	+85	- 1	+80	+ 8	+42
Kansas City	- 2	+64	0	+68	- 3	+63	+ 7	+49
Dallas	- 1	+52	- 3	+55	0	+49	+ 3	+42
San Francisco	+ 1	+52	0	+35	+ 5	+65	+ 7	+30
U. S. Total	- 6	+57	- 8	+68	- 4	+58	+ 7	+37
Number of stores	743	743	597	597	597	597	528	528

^{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 '46 to July '46	July '45 to July '46	June '46 to July '46	July '45 to July '46	June '46 to July '46	July '45 to July '46	June '46 to July '46	July '45 to July '46
Boston	- 6	+21	+ 2	+37	+ 7	+54	+ 5	+43
New York	- 2	+24	- 2	+21	+ 4	+41	+ 2	+39
Philadelphia	0	+22	0	+26	- 4	+42	- 2	+38
Cleveland	0	+26	+ 1	+17	+ 2	+42	+ 8	+37
Richmond	+ 3	+30	+ 4	+30	+ 6	+48	+13	+50
Atlanta	+ 1	+28	+ 1	+19	+ 3	+39	+ 1	+27
Chicago	0	+27	- 1	+55	+ 1	+52	- 4	+36
St. Louis	- 3	+18	- 2	+13	0	+44	- 1	+29
Minneapolis	+ 3	+48	+ 1	+35	+ 4	+63	- 1	+49
Kansas City	- 1	+38	- 4	+21	+ 9	+57	+13	+39
Dallas	+ 1	+21	- 1	+25	+ 1	+40	- 1	+34
San Francisco	- 1	+34	+ 2	+34	+ 4	+39	- 6	+33
U. S. Total	0	+28	- 1	+23	+ 3	+44	+ 2	+37
Number of stores	683	683	244	244	683	683	244	244

July 1946 figures are preliminary and subject to revision.

<http://fraser.stlouisfed.org/>

Federal Reserve Bank of St. Louis