

RESEARCH DEPARTMENT  
AUG 8 1947  
FEDERAL RESERVE BANK  
AUGUST OF RICHMOND

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RETAIL FURNITURE REPORT FOR JUNE 1947

Retail furniture store sales declined 7 per cent in June, reflecting seasonal decreases in each type of transaction. Cash sales were down 11 per cent from the high level of June last year, but both instalment and charge-account sales continued substantially above the year-ago volume.

Inventories showed little change from those held at the end of May, but were about one-third larger than on the corresponding date last year. At the end of June they amounted to approximately four months' supply at the current rate of sale, as compared with nearly three and one-half months' supply on June 30, 1946.

Instalment accounts receivable rose 3 per cent in June, and at the end of the month were 35 per cent above the level of a year earlier. Collections on instalment accounts declined 6 per cent, and the ratio of collections during June to instalment accounts outstanding at the first of the month was 23 per cent as compared with 24 per cent in May. The average repayment period for instalment accounts outstanding in June was around seven and one-half months, nearly a month longer than during the corresponding month of 1946.

Furniture Store Statistics for June 1947

	Percentage change from:	
	May 1947	June 1946
	to June 1947	to June 1947
Net sales		
Total	- 7	+13
Cash sales	- 7	-11
Credit sales: Instalment	- 7	+27
Charge account	- 4	+17
Accounts receivable, at end of month		
Total	0	+37
Instalment	+ 3	+35
Collections during month		
Total	- 4	+20
Instalment	- 6	+13
Inventories, end of month, at retail value	- 1	+33

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

## RETAIL FURNITURE STORES - JUNE 1947\*

## Sales and Inventories

Federal Reserve District	Percentage change							
	Total net sales		Cash sales		Credit sales		Inventories end of month <sup>1/</sup>	
	May '47 to June '47	June '46 to June '47	May '47 to June '47	June '46 to June '47	May '47 to June '47	June '46 to June '47	May '47 to June '47	June '46 to June '47
Boston	+ 2	+15	- 6	-12	+ 4	+22	- 4	+12
New York	- 2	+10	+ 1	-22	- 4	+21	- 6	+16
Philadelphia	-11	+ 4	- 7	-20	-13	+13	- 3	+34
Cleveland	-14	+ 8	-13	-20	-14	+13	- 1	+35
Richmond	- 6	+19	- 8	-10	- 5	+32	- 5	+12
Atlanta	-17	+ 9	-19	-18	-17	+17	- 8	+ 8
Chicago	- 7	+17	-11	- 4	-10	+30	- 4	+40
St. Louis	-12	+11	-15	-21	-10	+12	- 1	+54
Minneapolis	- 5	+11	- 2	- 1	- 8	+15	- 4	+36
Kansas City	- 9	+15	-13	- 7	- 7	+25	- 2	+70
Dallas	- 8	+ 6	- 7	-19	- 7	+17	- 2	+51
San Francisco	- 2	+17	+ 1	+ 1	- 3	+25	+13	+46
U. S. Total	- 7	+13	- 7	-11	- 7	+21	- 1	+33
Number of stores	717	717	570	570	570	570	493	493

<sup>1/</sup> 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 '47 to June '47	June '46 to June '47	May '47 to June '47	June '46 to June '47	May '47 to June '47	June '46 to June '47	May '47 to June '47	June '46 to June '47	
Boston	+ 3	+24	+12	+29	+ 3	+12	+ 8	+20
New York	+ 3	+40	+ 4	+40	- 3	+17	- 5	+15
Philadelphia	+ 2	+25	+ 2	+24	- 5	+ 8	- 5	+ 6
Cleveland	+ 3	+37	+ 6	+40	- 7	+ 9	- 9	+11
Richmond	+ 3	+38	+ 3	+45	- 6	+18	- 6	+20
Atlanta	+ 2	+40	+ 2	+41	- 9	+18	- 9	+23
Chicago	+ 3	+38	+ 2	+19	- 4	+21	- 6	+15
St. Louis	0	+17	+ 2	+26	- 3	+13	- 3	0
Minneapolis	+ 1	+31	0	+27	+ 2	+21	- 1	+11
Kansas City	0	+62	+ 5	+51	- 4	+29	-10	+27
Dallas	+ 4	+31	+ 3	+22	- 3	+10	- 4	+ 4
San Francisco	-12	+41	+ 3	+35	- 1	+36	- 9	+11
U. S. Total	0	+37	+ 3	+35	- 4	+20	- 6	+13
Number of stores	656	656	210	210	656	656	210	210

Digitized June 1947 figures are preliminary and subject to revision.