



RETAIL FURNITURE REPORT FOR JUNE 1948

Furniture store sales declined somewhat less than the customary seasonal amount in June and were 13 per cent larger than in the corresponding month of 1947. Cash and charge-account sales were a little below the May volume but instalment sales were well maintained. In comparison with year-ago levels only cash transactions showed a decline. Instalment sales were nearly one-fourth larger than in June 1947.

Inventories, which usually are not built up at this time of the year, decreased 3 per cent in June. Nevertheless, they were about one-sixth above the 1947 level, representing slightly more than four months' supply at the current rate of sale.

Instalment accounts receivable at the end of June were 2 per cent higher than on May 31 but nearly one-half again as large as on the corresponding date of the preceding year. Collections on these accounts were slightly accelerated, amounting to 20 per cent of the amount outstanding on June 1, as compared with 19 per cent in the three preceding months. At the current rate of repayment, instalment accounts would be liquidated in about nine months.

Furniture Store Statistics for June 1948

	Percentage change from:	
	May 1948 to June 1948	June 1947 to June 1948
Net sales		
Total	- 2	+13
Cash sales	- 3	- 8
Credit sales: Instalment	0	+24
Charge account	- 2	+ 5
Accounts receivable, at end of month		
Total	+ 2	+46
Instalment	+ 2	+48
Collections during month		
Total	+1	+18
Instalment	+2	+28
Inventories, end of month, at retail value	- 3	+16

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

RETAIL FURNITURE STORES - JUNE 1948*

Sales and Inventories

Federal Reserve District	Percentage change							
	Total net sales		Cash sales		Credit sales		Inventories, end of month ^{1/}	
	May '48 to June '48	June '47 to June '48	May '48 to June '48	June '47 to June '48	May '48 to June '48	June '47 to June '48	May '48 to June '48	June '47 to June '48
	June '48	June '48	June '48	June '48	June '48	June '48	June '48	June '48
Boston	-6	+1	-7	-6	-5	+2	-2	+18
New York	+2	+19	-1	+7	+3	+26	-4	+20
Philadelphia	-9	+12	-9	-12	-9	+18	-2	+8
Cleveland	-6	+16	-6	-12	-5	+21	-5	+19
Richmond	0	+5	0	-15	-1	+9	-3	+27
Atlanta	-10	+5	-22	-29	-11	+10	-2	+22
Chicago	-2	+4	-2	-13	-1	+15	-3	+14
St. Louis	-3	+27	-2	-10	-4	+26	-2	+16
Minneapolis	+5	+5	+7	-8	+5	+9	-5	+12
Kansas City	+3	+23	-1	0	+4	+30	-4	+11
Dallas	0	+16	-7	-26	+3	+22	-3	+1
San Francisco	-1	+12	-2	-7	-2	+18	-1	+16
U. S. Total	-2	+13	-3	-8	+1	+22	-3	+16
Number of stores	705	705	549	549	549	549	485	485

^{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 '48 to June '48	June '47 to June '48	May '48 to June '48	June '47 to June '48	May '48 to June '48	June '47 to June '48	May '48 to June '48	June '47 to June '48
Boston	+3	+25	+3	-6	-3	+10	-6	-11
New York	+2	+46	+2	+57	+2	+30	+4	+46
Philadelphia	+1	+42	+1	+39	+3	+20	+4	+18
Cleveland	+3	+50	+3	+58	+1	+21	+4	+24
Richmond	+3	+46	0	+43	-2	+18	+1	+19
Atlanta	+2	+39	+3	+31	-5	+9	-3	+11
Chicago	+2	+33	+3	+36	0	+15	+2	+22
St. Louis	+3	+63	+3	+63	+1	+22	+2	+21
Minneapolis	+2	+22	+2	+31	+8	+6	+7	+12
Kansas City	+3	+40	1/	1/	+10	+24	1/	1/
Dallas	+4	+56	+3	+41	-2	+11	-7	+7
San Francisco	+1	+58	+3	+34	+2	+15	+11	+12
U. S. Total	+2	+46	+2	+48	+1	+18	+2	+28
Number of stores	632	632	212	212	632	632	212	212

* June 1948 figures are preliminary and subject to revision.

^{1/} Withheld to avoid disclosure of operations of individual establishments.