

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.16

August 3, 1949

RETAIL FURNITURE REPORT FOR JUNE 1949

Furniture store sales were down seasonally in June, and continued about one-tenth below the level of a year ago. Cash and instalment sales declined 4 per cent and 3 per cent, respectively, from May. Charge-account sales, which are customarily smaller in June than a month earlier, increased 1 per cent. Sales for each type of transaction were less than the year-ago volume, the declines ranging from 6 per cent for instalment sales to 23 per cent for cash sales.

Instalment accounts receivable increased further in June, and at the end of the month were 14 per cent above last year's level. Collections on instalment accounts fell slightly below the May volume, but the ratio of these collections to accounts outstanding on the first of the month remained at 13 per cent. The average repayment period for instalment accounts outstanding in June was nearly 15 months, a somewhat longer period than a year earlier.

Inventories were reduced 6 per cent in June, and were 13 per cent smaller than a year ago. At the end of the month they amounted to about 4 months' supply at the current rate of sale.

Furniture Store Statistics for June 1949

Item	Percentage change from:	
	May 1949 to June 1949	June 1948 to June 1949
Net sales		
Total	-3	-12
Cash sales	-4	-23
Credit sales: Instalment	-3	-6
Charge account	+1	-16
Accounts receivable, at end of month		
Total	+2	+8
Instalment	+2	+14
Collections during month		
Total	-1	-7
Instalment	-1	-3
Inventories, end of month, at retail value	-6	-13

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

RETAIL FURNITURE STORES - JUNE 1949*

Sales and Inventories

Federal Reserve District	Percentage change							
	Total net sales		Cash sales		Credit sales		Inventories end of month 1/	
	May '49 to June '48	June '48 to June '49	May '49 to June '48	June '48 to June '49	May '49 to June '48	June '48 to June '49	May '49 to June '48	June '48 to June '49
	June '49	June '49	June '49	June '49	June '49	June '49	June '49	June '49
Boston	+ 1	- 7	+ 5	-14	0	- 6	- 4	-12
New York	+ 1	-10	- 5	-27	+ 3	- 6	- 5	- 8
Philadelphia	- 5	- 6	0	- 3	- 6	- 3	- 8	-15
Cleveland	-12	-15	-14	-18	-12	-14	-10	-14
Richmond	-11	- 8	- 6	-13	-13	- 6	- 7	- 9
Atlanta	- 2	- 3	- 3	-12	- 2	- 2	- 7	-13
Chicago	-10	-11	-10	-22	-12	- 8	- 6	- 8
St. Louis	- 6	- 9	- 5	-24	- 3	- 4	- 3	-10
Minneapolis	+ 2	-16	+10	-25	- 1	-15	- 1	-19
Kansas City	0	-13	+ 4	-23	- 2	-11	- 6	-16
Dallas	+ 1	+ 5	+ 5	-13	- 1	+ 9	- 3	- 9
San Francisco	0	-21	- 6	-32	+ 3	-18	- 6	-16
U. S. Total	- 3	-12	- 4	-23	- 3	- 9	- 6	-13
Number of stores	750	750	602	602	602	602	537	537

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 '49 to June '48	June '48 to June '49	May '49 to June '48	June '48 to June '49	May '49 to June '48	June '48 to June '49	May '49 to June '48	June '48 to June '49
Boston	+4	+ 2	0	+ 5	+4	- 9	+3	- 1
New York	+1	+15	+1	+17	-4	- 1	-2	0
Philadelphia	+1	+ 8	+1	+ 6	0	- 3	0	- 8
Cleveland	+1	- 1	+1	0	+1	-11	+2	-13
Richmond	+2	+12	-1	+ 1	-4	- 2	-9	-12
Atlanta	+4	+15	+3	+18	-1	- 1	+1	+ 3
Chicago	+2	+ 9	+2	+13	+2	- 4	+5	- 7
St. Louis	+2	+ 6	+3	+11	-1	- 5	+1	- 6
Minneapolis	+2	+ 8	+1	+ 9	+4	-13	+5	-10
Kansas City	+2	+ 2	+6	+28	+1	- 9	+4	- 4
Dallas	+6	+18	+6	+24	0	0	-2	+ 1
San Francisco	+1	- 1	+5	+16	-2	-17	+4	- 7
U. S. Total	+2	+ 8	+2	+14	-1	- 7	-1	- 3
Number of stores	693	693	221	221	693	693	221	221

Digitized by FRASER June 1949 figures are preliminary and subject to revision.

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Federal Reserve Bank of St. Louis