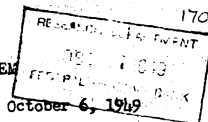


BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.16



RETAIL FURNITURE REPORT FOR AUGUST 1949

Retail furniture store sales increased by somewhat more than the customary seasonal amount in August but continued in smaller volume than a year earlier. The 15 per cent expansion in total sales during the month reflected the effect of substantial gains in all types of transaction. The increase in instalment sales during the month--largest for any type of transaction--brought the dollar volume of such business to the August 1948 level. Both cash and charge-account sales were about one-sixth below those in the corresponding month last year.

Instalment accounts receivable showed a further small rise in August and at the end of the month were 13 per cent larger than a year earlier. Collections on instalment accounts were 5 per cent larger than in July but, when related to balances at the beginning of the month, resulted in a collection ratio of 12 per cent, the same as in the two preceding months.

Inventories showed a small decline in August but continued substantially below the retail value of stocks on hand a year earlier. At the end of August inventories amounted to slightly less than four months' supply at the current rate of sale.

Furniture Store Statistics for August 1949

Item	Percentage change from:	
	July 1949 to August 1949	August 1948 to August 1949
Net sales		
Total	+15	- 9
Cash sales	+15	-18
Credit sales: Instalment	+18	0
Charge account	+13	-17
Accounts receivable, at end of month		
Total	+ 3	+ 8
Instalment	+ 3	+13
Collections during month		
Total	+ 1	- 7
Instalment	+ 5	- 1
Inventories, end of month, at retail value	- 1	-19

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

RETAIL FURNITURE STORES - AUGUST 1949*

Sales and Inventories

Federal Reserve District	Percentage change							
	Total net sales		Cash sales		Credit sales		Inventories end of month 1/	
	July '49 to to Aug. '49	Aug. '48 to to Aug. '49	July '49 to to Aug. '49	Aug. '48 to to Aug. '49	July '49 to to Aug. '49	Aug. '48 to to Aug. '49	July '49 to to Aug. '49	Aug. '48 to to Aug. '49
	Aug. '49	Aug. '49	Aug. '49	Aug. '49	Aug. '49	Aug. '49	Aug. '49	Aug. '49
Boston	+30	+ 9	+15	- 5	+33	+11	0	-17
New York	+20	- 3	+26	-17	+23	- 1	+3	-15
Philadelphia	+17	- 5	+14	- 3	+17	- 4	+3	-17
Cleveland	+10	-17	+ 2	-22	+12	-16	+1	-22
Richmond	+12	- 8	+11	-18	+13	- 6	-6	-25
Atlanta	+10	-21	+13	-23	+ 9	-22	+1	-11
Chicago	+24	+ 3	+10	-19	+34	+11	-2	-18
St. Louis	+22	- 2	+20	-10	+22	- 2	-1	-16
Minneapolis	+22	-21	+27	-27	+23	-20	-5	-23
Kansas City	+22	- 3	+22	-21	+23	+ 2	0	-20
Dallas	0	-12	+ 5	-23	- 1	- 9	-3	-16
San Francisco	+10	-14	+15	-20	+ 7	-13	-6	-22
U. S. Total	+15	- 9	+15	-18	+15	- 7	-1	-19
Number of stores	773	773	617	617	617	617	553	553

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	
	July '49 to to Aug. '49	Aug. '48 to to Aug. '49	July '49 to to Aug. '49	Aug. '48 to to Aug. '49	July '49 to to Aug. '49	Aug. '48 to to Aug. '49	July '49 to to Aug. '49	Aug. '48 to to Aug. '49
	Aug. '49	Aug. '49	Aug. '49	Aug. '49	Aug. '49	Aug. '49	Aug. '49	Aug. '49
Boston	+8	+11	+6	+10	+7	+ 3	+7	+ 4
New York	0	+15	0	+15	+4	+ 3	+6	+ 4
Philadelphia	0	+ 5	-1	+ 3	+5	- 2	+9	- 6
Cleveland	+2	- 2	+2	+ 4	0	-16	0	-15
Richmond	+2	+11	+4	+ 4	+4	- 2	+1	- 9
Atlanta	+3	+10	+3	+15	+4	- 5	+5	+ 4
Chicago	+8	+15	+5	+14	0	- 5	+1	- 6
St. Louis	+6	+ 9	+4	+14	0	- 8	-1	- 6
Minneapolis	+2	+ 4	+1	+ 4	+8	- 9	+6	-12
Kansas City	+4	+ 8	+7	+33	+2	- 4	+2	- 3
Dallas	+3	+21	+3	+19	+1	+ 3	+3	+ 1
San Francisco	+4	- 3	+6	+19	-6	-17	+5	- 7
U. S. Total	+3	+ 8	+3	+13	+1	- 7	+5	- 1
Number of stores	708	708	235	235	708	708	235	235

*August 1949 figures are preliminary and subject to revision.