

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.16

July 7, 1950

RETAIL FURNITURE REPORT FOR MAY 1950

Total sales at retail furniture stores increased 13 per cent in May and were 7 per cent above those in the corresponding month of 1949. Credit sales rose about one-tenth during the month while cash sales showed a somewhat greater increase. The May rate of expansion was similar for both instalment and charge-account credit sales. Sales volume was up over the year-period by 7 per cent for instalment transactions and 9 per cent for charge-account business, but cash sales continued in about the same volume as in the preceding year.

Instalment accounts receivable at the end of May showed little change from those of a month earlier but were more than one-fourth greater than on the corresponding date last year. Collections on instalment accounts increased 5 per cent in May and the ratio of these collections to accounts receivable on the first of the month was 10 per cent, the same as in April. At the current rate of repayment instalment accounts would be liquidated in about 18 months, approximately three months longer than a year earlier.

Inventories declined slightly in May but were 5 per cent larger than on the corresponding date of 1949. Stock on hand on May 31 represented about four months supply at the current rate of sale.

Furniture Store Statistics for May 1950

Item	Percentage change from:	
	Apr. 1950 to May 1950	May 1949 to May 1950
Net sales		
Total	+13	+ 7
Cash sales	+17	+ 1
Credit sales: Instalment	+10	+ 7
Charge	+ 9	+ 9
Accounts receivable, at end of month		
Total	+ 2	+27
Instalment	+ 1	+28
Collections during month		
Total	+ 4	+ 7
Instalment	+ 5	+ 8
Inventories, end of month, at retail value	- 1	+ 5

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

RETAIL FURNITURE STORES - MAY 1950*

Sales and Inventories

Federal Reserve District	Percentage change							
	Total net sales		Cash sales		Credit sales		Inventories end of month ^{1/}	
	Apr. '50 to May '50	May '49 to May '50	Apr. '50 to May '50	May '49 to May '50	Apr. '50 to May '50	May '49 to May '50	Apr. '50 to May '50	May '49 to May '50
	May '50	May '50	May '50	May '50	May '50	May '50	May '50	May '50
Boston	+15	+19	0	-3	+17	+22	0	-3
New York	+2	+4	+6	-2	-3	+5	-2	+6
Philadelphia	+18	+15	+24	+16	+18	+15	-3	+7
Cleveland	+25	+10	+36	-7	+25	+11	-5	-5
Richmond	+14	-2	+38	-3	+9	-3	-2	+14
Atlanta	+19	+6	+21	+6	+21	+7	-1	+9
Chicago	+13	+2	+11	-10	+17	+4	0	+8
St. Louis	+17	+13	+15	+15	+16	+10	-2	+11
Minneapolis	+8	+7	+1	+5	+10	+8	-3	+11
Kansas City	+13	+12	+17	+5	+13	+14	-2	+7
Dallas	+15	-5	+29	+10	+13	-10	-5	+2
San Francisco	+9	+12	+18	+3	+6	+14	+2	+2
U. S. Total	+13	+7	+17	+1	+11	+8	-1	+5
Number of stores	771	771	614	614	614	614	551	551

^{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	
	Apr. '50 to May '50	May '49 to May '50	Apr. '50 to May '50	May '49 to May '50	Apr. '50 to May '50	May '49 to May '50	Apr. '50 to May '50	May '49 to May '50
Boston	+3	+39	+3	+30	+5	+12	+10	+16
New York	0	+25	-1	+27	+5	+5	+6	+10
Philadelphia	+3	+18	+2	+19	+5	+10	+1	+5
Cleveland	+4	+24	+4	+33	+4	+7	+9	+10
Richmond	+3	+27	+3	+28	+5	+4	+4	+4
Atlanta	+3	+23	+2	+20	+3	+2	+2	+3
Chicago	+4	+33	+5	+46	+3	+8	+4	+14
St. Louis	+3	+29	+2	+28	+2	+11	0	+7
Minneapolis	+5	+26	+4	+31	+7	+7	+3	+7
Kansas City	+5	+28	+3	+36	+3	+9	+1	+16
Dallas	+2	+26	+3	+25	+3	+10	+9	+8
San Francisco	+2	+32	+3	+68	+3	+8	+8	+14
U. S. Total	+2	+27	+1	+28	+4	+7	+5	+8
Number of stores	694	694	258	258	694	694	258	258

* May 1950 figures are preliminary and subject to revision.