

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.16

August 3, 1950

RETAIL FURNITURE REPORT FOR JUNE 1950

Retail furniture store sales declined seasonally in June but were 5 percent greater than in the corresponding period of 1949. All types of transactions were in smaller volume than in May, with decreases of 3 percent for charge-account business, 4 percent for instalment and 7 percent for cash sales. Credit sales were 7 percent above the volume of a year earlier, while cash sales declined 2 percent from a year ago.

Instalment accounts receivable showed little change in June from the level of a month earlier but were 28 percent above the amount outstanding a year ago. The ratio of monthly collections to first-of-month accounts receivable remained at 10 percent, the same as in the two preceding months. At the prevailing rate of repayment accounts would be outstanding 19 months, approximately 4 months longer than in June 1949.

Retail value of inventories declined 3 percent in June but were 9 percent larger than on the corresponding date last year. On June 30 the retail value of stocks amounted to about 4 months supply at the current rate of sale.

Furniture Store Statistics for June 1950

Item	Percentage change from:	
	May 1950 to June 1950	June 1949 to June 1950
Net sales		
Total	- 5	+ 6
Cash sales	- 7	- 2
Credit sales: Instalment	- 4	+ 7
Charge account	- 3	+ 7
Accounts receivable, at end of month		
Total	+ 1	+27
Instalment	+ 1	+28
Collections during month		
Total	+ 1	+10
Instalment	+ 1	+11
Inventories, end of month, at retail value	- 3	+ 9

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

RETAIL FURNITURE STORES - JUNE 1950*

Sales and Inventories

Federal Reserve District	Percentage change							
	Total net sales		Cash sales		Credit sales		Inventories end of month ^{1/}	
	May '50 to June '50	June '49 to June '50	May '50 to June '50	June '49 to June '50	May '50 to June '50	June '49 to June '50	May '50 to June '50	June '49 to June '50
	June '50	June '50	June '50	June '50	June '50	June '50	June '50	June '50
Boston	- 17	+ 14	- 3	+ 4	- 18	+ 15	- 1	+ 3
New York	+ 2	+ 4	- 2	+ 1	+ 4	+ 4	- 7	+ 4
Philadelphia	- 10	+ 9	- 13	- 2	- 11	+ 10	- 5	+ 8
Cleveland	- 11	+ 11	- 10	- 3	- 11	+ 12	- 4	+ 2
Richmond	- 5	+ 5	- 5	- 3	- 5	+ 7	- 6	+ 18
Atlanta	- 6	+ 6	- 11	- 1	- 7	+ 8	+ 1	+ 19
Chicago	- 7	+ 10	- 8	+ 3	- 10	+ 11	- 3	+ 13
St. Louis	- 3	+ 12	- 10	0	- 4	+ 8	- 2	+ 12
Minneapolis	0	+ 7	+ 1	- 4	0	+ 10	- 3	+ 6
Kansas City	- 4	0	- 10	- 12	- 3	+ 3	- 2	+ 9
Dallas	- 4	- 7	- 13	- 8	- 3	- 8	- 2	+ 7
San Francisco	- 4	+ 8	- 6	- 1	- 2	+ 9	0	+ 8
U. S. Total	- 5	+ 6	- 7	- 2	- 5	+ 7	- 3	+ 9
Number of stores	749	749	595	595	595	595	537	537

^{1/} At retail value.

Accounts Receivable and Collectors

Federal Reserve District	Percentage change							
	Accounts receivable, end of month				Collections during month			
	Total		Instalment		Total		Instalment	
	May '50 to June '50	June '49 to June '50	May '50 to June '50	June '49 to June '50	May '50 to June '50	June '49 to June '50	May '50 to June '50	June '49 to June '50
Boston	+ 1	+ 44	+ 1	+ 29	+ 4	+ 17	- 1	+ 17
New York	0	+ 24	0	+ 26	+ 1	+ 10	0	+ 11
Philadelphia	+ 1	+ 19	+ 2	+ 18	- 4	+ 8	+ 2	+ 6
Cleveland	+ 2	+ 27	+ 2	+ 41	+ 5	+ 10	+ 2	+ 15
Richmond	0	+ 26	- 1	+ 26	0	+ 9	+ 1	+ 15
Atlanta	+ 2	+ 23	+ 2	+ 21	- 1	+ 5	- 2	+ 3
Chicago	+ 1	+ 36	+ 2	+ 52	+ 2	+ 12	+ 1	+ 21
St. Louis	+ 2	+ 29	+ 2	+ 27	- 3	+ 9	+ 3	+ 7
Minneapolis	+ 2	+ 23	+ 3	+ 29	+ 3	+ 8	+ 3	+ 2
Kansas City	+ 2	+ 22	+ 2	+ 32	+ 3	+ 5	+ 4	+ 17
Dallas	+ 3	+ 21	+ 2	+ 17	- 3	+ 7	- 3	+ 7
San Francisco	+ 2	+ 32	+ 2	+ 66	+ 2	+ 13	+ 11	+ 25
U. S. Total	+ 1	+ 27	+ 1	+ 28	+ 1	+ 10	+ 1	+ 11
Number of stores	679	679	243	243	679	679	243	243

* June figures are preliminary and subject to revision.