

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.16

August 3, 1951

RETAIL FURNITURE REPORT FOR JUNE 1951

Sales at furniture stores, which customarily decline in June, were 4 per cent less than in May. Declines were reported for each type of transaction, but cash and instalment sales fell only slightly below the preceding months' volume. Compared with a year ago total sales were down 4 per cent, reflecting a decline in instalment sales, which account for a substantial share of the total.

Instalment accounts receivable continued to decline, and showed a 5 per cent drop from a year earlier. Collections on instalment accounts were up 2 per cent in June and, when related to accounts outstanding on the first of the month, resulted in a collection ratio of 11 per cent, the same as for May.

Inventories at furniture stores were reduced 5 per cent during the month, but continued about one-third larger than those carried a year earlier. Stocks on hand on June 30 represented about 6 months' supply at the current rate of sale as compared with about 4 months' supply a year earlier.

Furniture Store Statistics for June 1951

Item	Percentage change from:	
	May 1951 to June 1951	June 1950 to June 1951
Net sales		
Total	-4	-4
Cash sales	-1	+10
Credit sales: Instalment	-1	-10
Charge account	-7	+5
Accounts receivable, at end of month		
Total	-2	-3
Instalment	-2	-5
Collections during month		
Total	-1	+10
Instalment	+2	+6
Inventories, end of month, at retail value	-5	+31

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

RETAIL FURNITURE STORES - JUNE 1951*

Sales and Inventories

Federal Reserve District	Percentage change							
	Total net sales		Cash sales		Credit sales		Inventories end of month ^{1/}	
	May '51 to June '51	June '50 to June '51	May '51 to June '51	June '50 to June '51	May '51 to June '51	June '50 to June '51	May '51 to June '51	June '50 to June '51
Boston	+ 3	- 1	+20	+ 3	+ 1	- 2	- 6	+27
New York	+ 3	- 1	+13	+27	+ 5	- 2	- 5	+30
Philadelphia	- 9	- 5	- 2	- 4	- 9	- 4	- 7	+32
Cleveland	-10	- 4	-12	- 1	-11	- 5	- 5	+30
Richmond	+ 5	- 1	-15	-18	+ 3	- 1	- 7	+23
Atlanta	- 1	-17	-11	+ 5	+ 2	-19	- 5	+20
Chicago	- 4	- 4	- 2	+11	- 5	- 8	- 3	+26
St. Louis	-16	-14	- 7	+ 8	- 2	-15	- 3	+22
Minneapolis	- 5	- 7	+ 3	+ 7	-11	-15	- 4	+30
Kansas City	+ 2	0	0	+ 3	+ 3	- 1	- 3	+33
Dallas	-11	-11	-13	- 3	-11	-10	- 6	+14
San Francisco	- 7	0	- 3	+14	- 6	0	- 3	+36
U. S. Total	- 4	- 4	- 1	+10	- 4	- 7	- 5	+31
Number of stores	723	723	567	567	567	567	492	492

^{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 '51 to June '51	June '50 to June '51	May '51 to June '51	June '50 to June '51	May '51 to June '51	June '50 to June '51	May '51 to June '51	June '50 to June '51	
Boston	- 2	-10	+ 1	- 3	- 2	- 4	- 4	- 3
New York	- 2	+ 2	- 2	0	- 1	+ 5	0	+ 3
Philadelphia	- 2	+ 3	- 1	+ 2	0	+13	+ 3	+13
Cleveland	- 2	- 4	- 2	-12	+ 2	+16	+ 2	+17
Richmond	- 1	- 5	- 2	-11	+ 1	+11	+ 5	+16
Atlanta	+ 4	-21	- 2	-16	- 2	-12	0	+ 1
Chicago	- 2	- 5	- 1	-13	- 2	+ 7	- 2	+ 6
St. Louis	- 4	-12	- 3	-19	+ 2	+ 5	+ 3	+ 3
Minneapolis	- 3	- 4	- 4	- 4	0	+10	0	+12
Kansas City	- 1	+ 4	+ 1	+ 3	+ 1	+11	+ 3	+23
Dallas	- 2	- 6	- 1	+ 2	- 2	+11	+ 7	0
San Francisco	- 3	+ 2	- 4	-18	- 1	+26	+17	+ 7
U. S. Total	- 2	- 3	- 2	- 5	- 1	+10	+ 2	+ 6
Number of stores	642	649	248	248	649	649	248	248

* June 1951 figures are preliminary and subject to revision.