

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.16

August 7, 1952

RETAIL FURNITURE REPORT FOR JUNE 1952

Total sales of furniture stores decreased moderately in June, with all types of sales sharing in the decline. Cash sales dropped 9 per cent, while instalment and charge-account sales decreased 5 per cent and 8 per cent, respectively. Cash and charge-account sales were below June of last year, but instalment sales continued to show large gains over a year ago.

Instalment accounts outstanding increased 3 per cent over the level of May 31, and at the end of June were 10 per cent above a year ago. Collections on instalment accounts were moderately below both a month ago and a year ago.

Inventories of furniture stores were reduced further in June. The retail value at the month-end was 5 per cent below that of May 31 and 16 per cent below that of a year ago. Merchandise on hand equaled about 4 months' supply at the current rate of sales.

Furniture Store Statistics for June 1952

Item	Percentage change from:	
	May 1952 to June 1952	June 1951 to June 1952
Net sales		
Total	- 6	+11
Cash sales	- 9	-11
Credit sales: Instalment	- 5	+21
Charge account	- 8	-10
Accounts receivable, at end of month		
Total	+ 3	+ 9
Instalment	+ 3	+10
Collections during month		
Total	- 6	- 9
Instalment	- 7	- 8
Inventories, end of month, at retail value	- 5	-16

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

RETAIL FURNITURE STORES - JUNE 1952*

Sales and Inventories

Federal Reserve District	Percentage change							
	Total net sales		Cash sales		Credit sales		Inventories end of month ^{1/}	
	May '52 to June '52	June '51 to June '52	May '52 to June '52	June '51 to June '52	May '52 to June '52	June '51 to June '52	May '52 to June '52	June '51 to June '52
	June '52	June '52	June '52	June '52	June '52	June '52	June '52	June '52
Boston	- 1	+ 6	+ 2	-16	- 2	+ 9	- 4	-12
New York	- 7	+ 2	-13	-21	- 6	+11	- 6	-13
Philadelphia	-16	+ 5	-12	- 5	-17	+ 8	- 5	-16
Cleveland	-10	+ 9	-12	- 8	-10	+12	- 7	-15
Richmond	- 6	+12	-14	+25	- 6	+14	- 6	- 7
Atlanta	- 5	+12	- 6	- 5	- 5	+50	- 4	-12
Chicago	- 2	+12	- 2	- 5	- 7	+15	- 6	-16
St. Louis	- 5	+11	-13	- 7	- 6	+13	- 4	-13
Minneapolis	-10	+ 5	-12	-21	-12	+11	- 4	-18
Kansas City	- 5	+ 2	- 4	-12	- 5	+ 5	- 3	-16
Dallas	-12	+31	-16	+ 3	-12	+32	- 5	-19
San Francisco	0	+ 6	- 7	-15	0	+ 8	- 4	-19
U. S. Total	- 6	+11	- 9	-11	- 6	+16	- 5	-16
Number of stores	693	693	544	544	544	544	479	479

^{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 '52 to June '52	June '51 to June '52	May '52 to June '52	June '51 to June '52	May '52 to June '52	June '51 to June '52	May '52 to June '52	June '51 to June '52
Boston	+ 4	+ 5	+ 5	+14	- 2	- 9	- 1	- 2
New York	+ 2	+ 6	+ 2	+ 7	-15	-14	-10	- 9
Philadelphia	+ 1	+ 9	+ 2	+ 9	- 8	- 6	- 5	- 6
Cleveland	+ 3	+ 9	+ 4	+ 7	- 9	-12	- 7	-11
Richmond	+ 3	+10	+ 1	+13	- 6	- 6	- 6	- 8
Atlanta	+ 7	+33	+ 6	+19	- 2	+13	- 3	- 2
Chicago	+ 3	+ 5	+ 3	+ 9	- 6	-10	- 7	-10
St. Louis	+ 4	+ 8	+ 5	+13	- 4	-11	- 4	- 9
Minneapolis	+ 2	+ 1	+ 2	+ 4	0	-10	- 6	-13
Kansas City	+ 3	+ 1	+ 3	+ 1	+ 4	- 9	+ 1	+ 8
Dallas	+ 4	+14	+ 5	+22	- 5	- 4	- 2	- 9
San Francisco	+ 1	0	+ 2	+15	- 3	-14	0	-15
U. S. Total	+ 3	+ 9	+ 3	+10	- 6	- 9	- 7	- 8
Number of stores	626	626	219	219	626	626	219	219

June 1952 figures are preliminary and subject to revision.