

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.16

October 8, 1952

RETAIL FURNITURE REPORT FOR AUGUST 1952

Total sales at furniture stores increased 9 per cent from July to August, reflecting increases in all types of sales. Cash sales were up 8 per cent, while instalment and charge-account sales showed gains of 10 per cent and 11 per cent, respectively. Instalment sales were also above a year ago, but cash and charge-account sales continued below year-ago figures.

Instalment accounts outstanding increased about 2 per cent during August, and at the month-end were about 15 per cent above a year ago. Collections on instalment accounts increased 2 per cent over July, but were 3 per cent under August of last year.

The retail value of inventories at furniture stores continued to decline slightly during August. Stocks on hand at the end of the month were 1 per cent below those of the preceding month-end and 9 per cent below a year ago. At the current rate of sales, inventories amounted to somewhat more than a 4 month's supply.

Furniture Store Statistics for August 1952

| Item | Percentage change from: | |
|--|------------------------------|------------------------------|
| | July 1952 to Aug. 1952 | Aug. 1951 to Aug. 1952 |
| Net sales: | | |
| Total | + 9 | + 2 |
| Cash sales | + 8 | - 8 |
| Credit sales: Instalment | +10 | + 7 |
| Charge account | +11 | -11 |
| Accounts receivable, at end of month | | |
| Total | + 3 | +14 |
| Instalment | + 2 | +15 |
| Collections during month | | |
| Total | 0 | - 5 |
| Instalment | + 2 | - 3 |
| Inventories, end of month, at retail value | - 1 | - 9 |

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

RETAIL FURNITURE STORES - AUGUST 1952*

Sales and Inventories

| Federal Reserve District | Percentage change | | | | | | | |
|--------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|--|----------------------|
| | Total net sales | | Cash sales | | Credit sales | | Inventories end of month ^{1/} | |
| | July '52 to Aug. '52 | Aug. '51 to Aug. '52 | July '52 to Aug. '52 | Aug. '51 to Aug. '52 | July '52 to Aug. '52 | Aug. '51 to Aug. '52 | July '52 to Aug. '52 | Aug. '51 to Aug. '52 |
| | Aug. '52 | Aug. '52 | Aug. '52 | Aug. '52 | Aug. '52 | Aug. '52 | Aug. '52 | Aug. '52 |
| Boston | +14 | +9 | +9 | -2 | +14 | +10 | 0 | -6 |
| New York | +8 | -4 | +9 | -20 | +8 | +1 | +3 | -5 |
| Philadelphia | +17 | +6 | +6 | +9 | +19 | +6 | +2 | -16 |
| Cleveland | +9 | 0 | -4 | -13 | +12 | +1 | 0 | -8 |
| Richmond | +14 | +9 | -5 | +3 | +19 | +9 | -1 | +1 |
| Atlanta | +7 | +13 | +3 | -2 | +7 | +15 | 0 | -5 |
| Chicago | +11 | +6 | +7 | -1 | +16 | +8 | -4 | -9 |
| St. Louis | +11 | -4 | +8 | +12 | +12 | -4 | 0 | -6 |
| Minneapolis | +11 | -6 | +14 | -19 | +15 | -2 | -1 | -12 |
| Kansas City | +15 | +8 | +11 | 0 | +17 | +10 | +2 | -11 |
| Dallas | +1 | +7 | +11 | -4 | 0 | +5 | 0 | -11 |
| San Francisco | +5 | -4 | +13 | -12 | +4 | -4 | -4 | -15 |
| U. S. Total | +9 | +2 | +8 | -8 | +10 | +4 | -1 | -9 |
| Number of stores | 696 | 696 | 540 | 540 | 540 | 540 | 504 | 504 |

^{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 '52 to Aug. '52 | Aug. '51 to Aug. '52 | July '52 to Aug. '52 | Aug. '51 to Aug. '52 | July '52 to Aug. '52 | Aug. '51 to Aug. '52 | July '52 to Aug. '52 | Aug. '51 to Aug. '52 |
| Boston | +4 | +14 | +3 | +17 | +7 | +1 | +1 | +6 |
| New York | 0 | +10 | 0 | +11 | -5 | -8 | 0 | -6 |
| Philadelphia | +1 | +12 | 0 | +11 | +7 | 0 | +4 | -2 |
| Cleveland | +2 | +12 | +2 | +13 | +7 | -8 | +3 | -11 |
| Richmond | +3 | +14 | +3 | +19 | +4 | +3 | +3 | 0 |
| Atlanta | +3 | +37 | +2 | +24 | +6 | +16 | +5 | +6 |
| Chicago | +3 | +12 | +2 | +14 | +2 | -4 | +2 | -4 |
| St. Louis | +2 | +12 | +2 | +20 | +4 | -4 | +5 | +4 |
| Minneapolis | +3 | +7 | +4 | +11 | +3 | -7 | +4 | -12 |
| Kansas City | +7 | +13 | +5 | +16 | -7 | -9 | +1 | +9 |
| Dallas | +3 | +21 | +5 | +33 | -2 | -4 | +4 | +3 |
| San Francisco | +4 | +7 | +1 | +19 | -2 | -14 | +4 | +4 |
| U. S. Total | +3 | +14 | +2 | +15 | 0 | -5 | +2 | -3 |
| Number of stores | 620 | 620 | 212 | 212 | 620 | 620 | 212 | 212 |

Digitized by FRASER
 August 1952 figures are preliminary and subject to revision.

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Federal Reserve Bank of St. Louis