

## BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.16

August 6, 1953

## RETAIL FURNITURE REPORT FOR JUNE 1953

Total sales at furniture stores in June were 1 per cent below the preceding month and 3 per cent below June of last year. Instalment sales were unchanged from the preceding month, but decreases in cash and charge-account sales reduced the total volume of sales. Compared with a year ago, instalment sales were down 6 per cent, more than enough to offset increased cash and charge-account sales.

Instalment accounts receivable at furniture stores were practically unchanged from May to June, but at the month-end were 13 per cent above a year ago. Collections on these accounts during June were 4 per cent above those of the preceding month.

The retail value of furniture store inventories decreased 4 per cent during June, but at the month-end was 2 per cent above a year earlier. Stocks on hand amounted to about a 4 months' supply at the June rate of sales.

## Furniture Store Statistics for June 1953

| Item                                       | Percentage change from:     |                              |
|--|-----------------------------|------------------------------|
|  | May 1953<br>to<br>June 1953 | June 1952<br>to<br>June 1953 |
| Net sales                                  |                             |                              |
| Total                                      | - 1                         | - 3                          |
| Cash sales                                 | - 2                         | + 3                          |
| Credit sales: Instalment                   | 0                           | - 6                          |
| Charge account                             | - 1                         | + 1                          |
| Accounts receivable, at end of month       |                             |                              |
| Total                                      | 0                           | +16                          |
| Instalment                                 | 0                           | +13                          |
| Collections during month                   |                             |                              |
| Total                                      | + 2                         | +10                          |
| Instalment                                 | + 4                         | +12                          |
| Inventories, end of month, at retail value | - 4                         | + 2                          |

## RETAIL FURNITURE STORES - JUNE 1953

## Sales and Inventories

| Federal Reserve District | Percentage change   |                      |                     |                      |                     |                      |  |                      |
|--------------------------|---------------------|----------------------|---------------------|----------------------|---------------------|----------------------|--|----------------------|
|                          | Total net sales     |                      | Cash sales          |                      | Credit sales        |                      | Inventories end of month <sup>1/</sup> |                      |
|                          | May '53 to June '53 | June '52 to June '53 | May '53 to June '53 | June '52 to June '53 | May '53 to June '53 | June '52 to June '53 | May '53 to June '53                    | June '52 to June '53 |
|                          | to                  | to                   | to                  | to                   | to                  | to                   | to                                     | to                   |
| Boston                   | - 2                 | - 7                  | + 4                 | - 1                  | - 3                 | - 7                  | - 3                                    | + 5                  |
| New York                 | - 6                 | - 3                  | -13                 | + 2                  | - 9                 | - 7                  | - 5                                    | - 2                  |
| Philadelphia             | - 4                 | 0                    | - 2                 | + 6                  | - 4                 | - 1                  | - 4                                    | + 8                  |
| Cleveland                | - 3                 | + 4                  | 0                   | +10                  | - 2                 | + 4                  | - 9                                    | + 2                  |
| Richmond                 | + 1                 | - 2                  | + 4                 | +14                  | + 1                 | - 4                  | - 5                                    | + 4                  |
| Atlanta                  | -10                 | -13                  | -14                 | - 3                  | -11                 | -15                  | - 4                                    | + 4                  |
| Chicago                  | + 4                 | + 2                  | - 2                 | - 3                  | 0                   | - 2                  | - 7                                    | + 5                  |
| St. Louis                | + 8                 | + 5                  | -10                 | - 1                  | +13                 | + 4                  | - 5                                    | +10                  |
| Minneapolis              | +10                 | + 5                  | +10                 | + 2                  | +10                 | +11                  | - 4                                    | + 5                  |
| Kansas City              | 0                   | - 5                  | + 1                 | + 2                  | 0                   | - 6                  | - 4                                    | + 1                  |
| Dallas                   | + 8                 | - 4                  | +12                 | +12                  | + 8                 | - 4                  | - 3                                    | - 1                  |
| San Francisco            | + 3                 | - 6                  | + 6                 | + 2                  | + 4                 | - 6                  | - 2                                    | + 2                  |
| U. S. Total              | - 1                 | - 3                  | - 2                 | + 3                  | 0                   | - 5                  | - 4                                    | + 2                  |
| Number of stores         | 747                 | 747                  | 584                 | 584                  | 584                 | 584                  | 531                                    | 531                  |

<sup>1/</sup> 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 '53 to June '53               | June '52 to June '53 | May '53 to June '53 | June '52 to June '53 | May '53 to June '53      | June '52 to June '53 | May '53 to June '53 | June '52 to June '53 |
| Boston                   | 0                                 | +16                  | - 1                 | +10                  | - 2                      | +10                  | - 3                 | + 7                  |
| New York                 | - 1                               | +19                  | - 1                 | +19                  | 0                        | +12                  | + 5                 | +15                  |
| Philadelphia             | 0                                 | +10                  | 0                   | + 7                  | + 3                      | +11                  | + 5                 | +10                  |
| Cleveland                | + 1                               | +13                  | + 2                 | +18                  | + 5                      | +18                  | + 6                 | +13                  |
| Richmond                 | + 1                               | +12                  | - 3                 | +13                  | + 4                      | +10                  | + 6                 | +16                  |
| Atlanta                  | 0                                 | +14                  | 0                   | + 6                  | - 2                      | +14                  | - 4                 | +10                  |
| Chicago                  | 0                                 | +16                  | - 1                 | + 9                  | + 4                      | +13                  | + 5                 | + 9                  |
| St. Louis                | + 2                               | +21                  | + 4                 | +16                  | + 5                      | +18                  | + 6                 | +15                  |
| Minneapolis              | + 2                               | +17                  | + 3                 | +21                  | + 8                      | + 6                  | + 9                 | +14                  |
| Kansas City              | 0                                 | +26                  | + 5                 | +20                  | + 5                      | + 3                  | +10                 | - 1                  |
| Dallas                   | + 2                               | +18                  | + 1                 | +17                  | + 3                      | + 5                  | + 8                 | + 9                  |
| San Francisco            | 0                                 | +17                  | + 2                 | +18                  | + 1                      | + 5                  | - 1                 | + 6                  |
| U. S. Total              | 0                                 | +16                  | 0                   | +13                  | + 2                      | +10                  | + 4                 | +12                  |
| Number of stores         | 665                               | 665                  | 229                 | 229                  | 665                      | 665                  | 229                 | 229                  |