

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.16

October 6, 1953

RETAIL FURNITURE REPORT FOR AUGUST 1953

Total sales at furniture stores in August increased 8 per cent from the preceding month, but continued below a year ago. The increase from a month ago reflected gains of 8 per cent in instalment and charge-account sales and 4 per cent in cash sales. Compared with August of last year, instalment sales were down 4 per cent, charge-account sales 5 per cent, and cash sales 2 per cent.

Instalment accounts receivable at furniture stores again showed practically no change during the month, but on August 31 were 8 per cent above the corresponding date last year. Collections on these accounts decreased 1 per cent from the preceding month.

The retail value of furniture store inventories was reduced slightly during August to a month-end level approximating that of a year earlier. Stocks on hand amounted to about a 4 months' supply at the August rate of sales.

Furniture Store Statistics for August 1953

Item	Percentage change from:	
	July 1953 to Aug. 1953	Aug. 1952 to Aug. 1953
Net sales		
Total	+ 8	- 3
Cash sales	+ 4	- 2
Credit sales: Instalment	+ 8	- 4
Charge account	+ 8	- 5
Accounts receivable, at end of month		
Total	+ 1	+12
Instalment	0	+ 8
Collections during month		
Total	- 2	+ 5
Instalment	- 1	+ 5
Inventories, end of month, at retail value	- 1	0

RETAIL FURNITURE STORES - AUGUST 1953

Sales and Inventories

Federal Reserve District	Percentage change							
	Total net sales		Cash sales		Credit sales		Inventories end of month ^{1/}	
	July '53 to Aug. '53	Aug. '52 to Aug. '53	July '53 to Aug. '53	Aug. '52 to Aug. '53	July '53 to Aug. '53	Aug. '52 to Aug. '53	July '53 to Aug. '53	Aug. '52 to Aug. '53
	Aug. '53	Aug. '53	Aug. '53	Aug. '53	Aug. '53	Aug. '53	Aug. '53	Aug. '53
Boston	+13	- 3	-18	-14	+16	- 2	+ 1	+ 4
New York	+ 3	- 4	+12	+ 6	+ 1	- 8	+ 2	-11
Philadelphia	+23	+10	+ 5	- 4	+25	+11	+ 3	+ 2
Cleveland	+ 8	+ 4	- 6	- 1	+12	+ 8	+ 2	+ 4
Richmond	+11	- 6	0	+ 5	+13	- 8	+ 1	+ 3
Atlanta	+10	- 5	+ 2	- 6	+11	- 5	+ 1	+ 3
Chicago	+10	+ 4	+ 2	+ 3	+19	+ 5	0	+ 5
St. Louis	+10	- 4	+ 5	+ 3	+ 5	- 6	+ 2	+ 4
Minneapolis	+11	- 6	+ 3	- 8	+17	- 4	0	- 7
Kansas City	- 2	-19	+ 5	- 4	- 4	-22	- 1	- 5
Dallas	+ 7	-13	+ 8	- 6	+ 5	-13	- 2	- 1
San Francisco	+ 3	- 5	+ 2	- 7	+ 1	- 4	- 5	+ 1
U. S. Total	+ 8	- 3	+ 4	- 2	+ 8	- 4	- 1	0
Number of stores	747	747	576	576	576	576	522	522

^{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 '53 to Aug. '53	Aug. '52 to Aug. '53	July '53 to Aug. '53	Aug. '52 to Aug. '53	July '53 to Aug. '53	Aug. '52 to Aug. '53	July '53 to Aug. '53	Aug. '52 to Aug. '53
Boston	+ 2	+16	0	+10	+ 4	+ 8	+ 6	+10
New York	- 1	+17	- 1	+16	- 1	+ 3	- 1	+ 5
Philadelphia	+ 1	+10	0	+ 6	- 1	+10	0	+ 8
Cleveland	+ 1	+ 9	0	+18	+ 2	+15	- 2	+12
Richmond	+ 1	+ 8	+ 1	+ 9	+ 1	+ 6	+ 4	+11
Atlanta	+ 1	+ 9	0	+ 4	+ 2	+ 4	+ 2	+ 4
Chicago	+ 1	+11	+ 1	+ 7	- 1	+10	- 2	+ 3
St. Louis	+ 2	+11	0	+11	- 4	+ 3	- 8	+ 1
Minneapolis	+ 1	+10	+ 1	+15	- 3	- 1	+ 1	+ 7
Kansas City	- 1	+13	- 6	- 6	-10	0	-14	-16
Dallas	0	+ 4	- 2	+ 6	- 5	0	- 1	+ 2
San Francisco	+ 2	+15	+ 1	+14	- 4	+ 2	- 3	+ 2
U. S. Total	+ 1	+12	0	+ 8	- 2	+ 5	- 1	+ 5
Number of stores	648	648	215	215	648	648	215	215