

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.16

August 8, 1955

RETAIL FURNITURE REPORT FOR JUNE 1955

Instalment accounts outstanding at furniture stores increased slightly during June. Balances at the end of the month were 1 per cent above the preceding month and 4 per cent above a year ago. Collections during the month amounted to an estimated 12 per cent of first-of-month balances outstanding, the same as both a month ago and a year ago.

Sales of reporting furniture stores decreased slightly in June, reflecting declines of 1 per cent in instalment and cash sales. Charge-account sales were up 3 per cent. Sales of all types, however, were moderately above a year ago. During the first half of 1955, sales have been above the corresponding period of 1954 -- instalment sales by 10 per cent, charge-account sales by 12 per cent, and cash sales by 6 per cent.

The retail value of furniture store inventories declined 3 per cent during June, but at the end of the month was 2 per cent above a year ago. At the June rate of sales, stocks on hand amounted to about a 4 months' supply.

Furniture Store Statistics for June 1955

Item	Percentage change from:		
	Month ago	Year ago	Jan.-June 1954 to Jan.-June 1955
Net sales during month			
Total	- 1	+ 2	+ 8
Cash	- 1	+ 5	+ 6
Instalment	- 1	+ 8	+10
Charge account	+ 3	+14	+12
Accounts receivable, at end of month			
Total	+ 2	+ 8	xxx
Instalment	+ 1	+ 4	xxx
Charge account	+ 4	+19	xxx
Inventories, end of month, at retail value	- 3	+ 2	xxx
	June 1955	May 1955	June 1954
Collection ratios on instalment accounts 1/	12	12	12

1/ Collections during month as percentage of accounts outstanding at beginning of month.

RETAIL FURNITURE STORES - JUNE 1955
Sales by Type of Transaction
(Percentage changes)

Federal Reserve District	Total net sales		Cash sales		Instalment sales		Charge-account sales	
	Month ago	Year ago	Month ago	Year ago	Month ago	Year ago	Month ago	Year ago
Boston	0	- 5	+ 3	- 1	- 3	- 6	+ 5	- 5
New York	0	+13	- 2	+ 2	0	+ 4	+ 2	+42
Philadelphia	- 2	+10	+ 3	+ 4	- 2	+15	- 4	+ 1
Cleveland	- 2	+ 9	0	+ 2	- 3	+10	n.a.	n.a.
Richmond	+ 1	+ 8	0	+ 6	- 2	+ 6	+ 9	+15
Atlanta	-10	+ 2	-13	+ 2	-10	+ 2	- 8	+ 4
Chicago	- 3	+12	- 4	+11	- 5	+12	+14	+23
St. Louis	- 1	- 3	- 7	- 2	0	- 8	- 2	+15
Minneapolis	+ 3	+13	+25	+ 3	+ 1	+16	- 9	+10
Kansas City	+ 1	+ 3	- 1	- 7	+ 5	+ 3	- 4	+ 9
Dallas	+ 5	+12	+11	+22	+ 5	+14	+ 4	+ 6
San Francisco	+ 3	+13	- 2	+12	+ 3	+17	+ 6	+ 7
U. S. Total	- 1	+ 2	- 1	+ 5	- 1	+ 8	+ 3	+14

Cumulative Sales by Type of Transaction, Instalment Accounts Receivable, and Inventories
(Percentage changes)

Federal Reserve District	Cumulative sales, Jan.-June, change from 1954 to 1955				Instalment receivables, end of month		Inventories end of month, at retail value	
	Total	Cash	Instalment	Charge-account	Month ago	Year ago	Month ago	Year ago
Boston	+ 6	+ 6	+ 1	+15	+ 2	- 4	- 2	- 3
New York	- 4	+ 2	- 1	+20	- 1	-10	- 4	- 6
Philadelphia	+ 4	- 2	+ 7	+ 1	+ 1	+ 3	- 4	- 3
Cleveland	+ 8	- 3	+ 8	+15	+ 1	- 1	- 6	- 2
Richmond	+11	+19	+10	+12	0	+ 5	- 5	+ 5
Atlanta	+10	+10	+10	+ 8	+ 2	+ 7	- 5	- 7
Chicago	+11	+ 9	+10	+16	+ 1	+ 5	0	+ 8
St. Louis	+ 7	+ 1	+ 6	+14	0	+ 8	- 3	+10
Minneapolis	+ 5	- 7	+ 7	+ 5	+ 1	+11	- 1	- 3
Kansas City	+ 5	- 2	+ 6	+ 8	+ 1	- 3	- 5	+ 7
Dallas	+18	+ 9	+23	+13	+ 2	+19	- 3	+ 6
San Francisco	+14	+12	+18	+ 8	+ 2	+ 8	0	+ 4
U. S. Total	+ 8	+ 6	+10	+12	+ 1	+ 4	- 3	+ 2

n.a.--Not available.