

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.16

May 2, 1946

RETAIL FURNITURE REPORT FOR MARCH 1946

Furniture store sales showed about the customary seasonal expansion in March, reflecting substantial gains in both cash and credit sales. Cash and charge-account sales continued in considerably larger volume than a year earlier, while instalment sales exceeded last year's volume by 20 per cent.

Inventories increased again in March, and were 11 per cent above those held on the corresponding date last year. At the end of the month they amounted to about three months' supply at the current rate of sale, as compared with nearly four months' supply at the end of March 1945.

Instalment accounts receivable increased slightly in March, and continued about one-tenth greater than a year ago. The collection ratio on instalment accounts increased four points during March to reach a new high of 79 per cent. These accounts were collected in approximately six months, about one month less than in March last year.

Furniture Store Statistics for March 1946

	Percentage change from:	
	February 1946 to March 1946	March 1945 to March 1946
Net sales		
Total	+20	+45
Cash sales	+21	+70
Credit sales: Instalment	+20	+29
Charge account	+15	+46
Accounts receivable, at end of month		
Total	+ 3	+12
Instalment	+ 1	+11
Collections during month		
Total	+14	+23
Instalment	+15	+22
Inventories, end of month, at retail value	+ 3	+11

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

RETAIL FURNITURE STORES - MARCH 1946*

Sales and Inventories

Federal Reserve District	Percentage change							
	Total net sales		Cash sales		Credit sales		Inventories end of month ^{1/}	
	Feb.'46	Mar.'45	Feb.'46	Mar.'45	Feb.'46	Mar.'45	Feb.'46	Mar.'45
	to	to	to	to	to	to	to	to
Mar.'46	Mar.'46	Mar.'46	Mar.'46	Mar.'46	Mar.'46	Mar.'46	Mar.'46	
Boston	+20	+45	+23	+ 50	+20	+44	+ 1	+10
New York	+28	+45	+37	+104	+26	+28	+ 4	+16
Philadelphia	+20	+44	+15	+ 73	+21	+35	+ 9	+12
Cleveland	+18	+35	+17	+ 62	+18	+30	+ 5	+20
Richmond	+25	+31	+20	+ 44	+26	+29	+ 8	+11
Atlanta	+23	+52	+22	+ 77	+24	+48	+ 9	+ 8
Chicago	+22	+52	+18	+ 69	+21	+39	+ 7	+15
St. Louis	+23	+60	+30	+ 91	+27	+47	+ 3	+19
Minneapolis	+24	+67	+29	+ 85	+22	+61	+ 4	- 1
Kansas City	+13	+60	+14	+104	+13	+42	+ 3	+21
Dallas	+12	+38	+12	+ 55	+12	+30	+ 6	+11
San Francisco	+13	+33	+15	+ 44	+14	+29	+ 6	+ 6
U. S. Total	+20	+45	+21	+ 70	+20	+36	+ 6	+11
Number of stores	791	791	649	649	649	649	563	563

^{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	
	Feb.'46	Mar.'45	Feb.'46	Mar.'45	Feb.'46	Mar.'45	Feb.'46	Mar.'45
	to	to	to	to	to	to	to	to
Mar.'46	Mar.'46	Mar.'46	Mar.'46	Mar.'46	Mar.'46	Mar.'46	Mar.'46	
Boston	+ 4	+15	- 1	+13	+ 9	+39	+29	+57
New York	+ 1	+ 8	0	+ 9	+16	+21	+19	+22
Philadelphia	+ 1	+12	+ 1	+13	+18	+30	+17	+29
Cleveland	+ 2	+16	0	+13	+14	+30	+ 7	+19
Richmond	+ 1	+16	0	+17	+13	+15	+11	- 5
Atlanta	+ 1	+13	0	+ 8	+11	+31	+11	+ 21
Chicago	+ 5	+16	+ 4	+16	+16	+27	+21	+26
St. Louis	+ 3	+12	+ 3	+ 6	+14	+38	+13	+24
Minneapolis	+ 6	+22	+ 3	+21	+14	+43	+15	+38
Kansas City	+ 4	+19	+ 5	+16	+17	+42	+27	+33
Dallas	+ 2	+ 9	+ 5	+21	+ 8	+26	+10	+33
San Francisco	+ 3	+ 4	+ 5	+ 8	+16	+19	+ 8	+25
U. S. Total	+ 2	+12	+ 1	+11	+14	+28	+15	+22
Number of stores	740	740	252	252	740	740	252	252

* March 1946 figures are preliminary and subject to revision.