

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.16

July 5, 1946

RETAIL FURNITURE REPORT FOR MAY 1946

Retail furniture store sales rose 6 per cent in May, reflecting seasonal gains in both cash and credit sales. Cash and charge-account sales were in considerably larger volume than a year earlier, while instalment sales were nearly one-half greater than in the corresponding month of 1945.

Inventories increased 7 per cent during May and were up 22 per cent from the low level of 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 on May 31, 1945.

Instalment accounts receivable increased slightly during May, but at the end of the month were about one-fifth higher than a year earlier. Collections increased 4 per cent, resulting in a collection ratio of 28 per cent, the same as in the preceding month. These accounts were outstanding approximately six months, a somewhat shorter period than the average for May 1945.

Furniture Store Statistics for May 1946

	Percentage change from:	
	April 1946 to May 1945	May 1945 to May 1946
Net sales		
Total	+ 6	+60
Cash sales	+ 7	+80
Credit sales: Instalment	+ 4	+48
Charge account	+11	+73
Accounts receivable, at end of month		
Total	+ 4	+26
Instalment	+ 3	+20
Collections during month		
Total	+ 7	+40
Instalment	+ 4	+37
Inventories, end of month, at retail value	+ 7	+22

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

RETAIL FURNITURE STORES - MAY 1946*

Sales and Inventories

Federal Reserve District	Percentage change							
	Total net sales		Cash sales		Credit sales		Inventories, end of month	
	Apr. '46	May '45	Apr. '46	May '45	Apr. '46	May '45	Apr. '46	May '45
	to	to	to	to	to	to	to	to
May '46	May '46	May '46	May '46	May '46	May '46	May '46	May '46	
Boston	+24	+55	+19	+62	+25	+54	+13	+21
New York	+ 6	+65	+ 8	+115	+ 5	+53	+ 5	+29
Philadelphia	+ 7	+67	+11	+92	+ 7	+60	+ 3	+20
Cleveland	+ 7	+51	+15	+76	+ 6	+47	+15	+39
Richmond	- 2	+58	+ 1	+76	- 3	+52	+ 8	+24
Atlanta	+ 7	+62	+ 2	+95	+10	+58	+ 6	+21
Chicago	+ 8	+55	+ 9	+91	+ 7	+43	- 1	+16
St. Louis	+ 2	+53	+ 4	+94	+ 4	+48	+12	+24
Minneapolis	+ 2	+30	+ 3	+110	0	+86	+ 9	+20
Kansas City	0	+62	- 1	+72	+ 1	+58	+ 7	+31
Dallas	+ 5	+53	+ 5	+63	+ 6	+51	+10	+25
San Francisco	+10	+55	+ 8	+45	+ 7	+55	+ 6	+10
U. S. Total	+ 6	+60	+ 7	+80	+ 6	+55	+ 7	+22
Number of stores	767	767	617	617	617	617	544	544

/ At retail value.

Accounts Receivable and Collections

Federal Reserve District	Percentage change							
	Accounts receivable, end of month				Collections during month			
	Total		Instalment		Total		Instalment	
	Apr. '46	May '45	Apr. '46	May '45	Apr. '46	May '45	Apr. '46	May '45
to	to	to	to	to	to	to	to	
May '46	May '46	May '46	May '46	May '46	May '46	May '46	May '46	
Boston	+ 5	+17	+ 3	+11	+ 6	+17	+ 6	+37
New York	+ 2	+20	+ 2	+19	+ 6	+37	+ 5	+39
Philadelphia	+ 5	+20	+ 6	+25	+ 3	+39	+ 1	+39
Cleveland	+ 6	+57	+ 6	+13	+ 9	+33	+ 8	+20
Richmond	+ 3	+24	+ 2	+25	+ 5	+42	+ 5	+37
Atlanta	+ 4	+22	+ 2	+13	+ 6	+38	+ 3	+29
Chicago	+ 5	+19	- 1	+29	+ 6	+37	+12	+51
St. Louis	0	+14	+ 2	+11	+ 5	+42	- 3	+25
Minneapolis	+ 7	+41	+ 2	+36	+ 4	+70	+ 3	+59
Kansas City	+ 6	+34	+ 3	+ 4	+ 6	+57	0	+71
Dallas	+ 2	+18	+ 2	+30	+ 4	+38	+ 3	+45
San Francisco	+ 7	+29	+ 1	+30	+ 9	+39	+12	+43
U. S. Total	+ 4	+26	+ 3	+20	+ 7	+40	+ 4	+37
Number of stores	703	703	246	246	703	703	246	246

* May 1946 figures are preliminary and subject to revision.