

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.16

November 4, 1946

RETAIL FURNITURE REPORT FOR SEPTEMBER 1946

Retail furniture store sales declined slightly in September, reflecting contraseasonal declines in cash and instalment sales, partially offset by a larger than usual rise in charge-account sales. Cash and instalment sales continued considerably above the year-ago level, while charge-account sales were nearly twice the volume of September 1945.

Inventories, which have increased steadily since the beginning of the year, rose five per cent in September. At the end of the month, stocks on hand amounted to about four months' supply at the current rate of sale, approximately the same as for September last year.

Instalment accounts receivable remained at the level of the preceding month, but showed a 27 per cent gain over a year ago. Collections on instalment accounts decreased 4 per cent, resulting in a collection ratio of 25 per cent as compared with 26 per cent in August. Instalment accounts were collected in about seven months, approximately one month less than in the corresponding month of 1945.

Furniture Store Statistics for September 1946

	Percentage change from:	
	August 1946 to September 1946	September 1945 to September 1946
Net sales		
Total	- 2	+60
Cash sales	- 6	+65
Credit sales: Instalment	- 4	+45
Charge account	+ 7	+93
Accounts receivable, at end of month		
Total	+ 4	+37
Instalment	0	+27
Collections during month		
Total	- 2	+49
Instalment	- 4	+39
Inventories, end of month, at retail value	+ 5	+46

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

RETAIL FURNITURE STORES - SEPTEMBER 1946*

Sales and Inventories

Federal Reserve District	Percentage change							
	Total net sales		Cash sales		Credit sales		Inventories end of month ^{1/}	
	Aug. '46	Sept. '46	Aug. '46	Sept. '46	Aug. '46	Sept. '46	Aug. '46	Sept. '46
	to Sept. '46	to Sept. '46	to Sept. '46	to Sept. '46	to Sept. '46	to Sept. '46	to Sept. '46	to Sept. '46
Boston	+13	+56	+13	+64	+13	+54	+ 2	+49
New York	-13	+47	-15	+76	-14	+36	+ 2	+57
Philadelphia	+ 2	+54	- 3	+73	+ 2	+45	+ 8	+43
Cleveland	- 1	+72	-11	+65	+ 2	+74	+ 3	+44
Richmond	0	+62	+ 4	+73	- 1	+58	+ 9	+37
Atlanta	- 7	+61	- 8	+68	- 7	+59	+ 1	+41
Chicago	- 2	+56	- 9	+62	- 4	+59	+11	+39
St. Louis	+ 8	+61	+ 1	+64	+16	+72	+ 7	+68
Minneapolis	+ 8	+80	+ 9	+88	+ 9	+80	+ 4	+55
Kansas City	0	+79	- 6	+82	+ 3	+79	+ 4	+61
Dallas	+ 2	+47	+ 2	+44	+1	+47	+ 5	+63
San Francisco	- 1	+66	- 6	+48	- 1	+73	+ 9	+37
U. S. Total	- 2	+60	- 6	+65	- 2	+59	+ 5	+46
Number of stores	761	761	613	613	613	613	531	531

^{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	
	Aug. '46	Sept. '46	Aug. '46	Sept. '46	Aug. '46	Sept. '46	Aug. '46	Sept. '46
to Sept. '46	to Sept. '46	to Sept. '46	to Sept. '46	to Sept. '46	to Sept. '46	to Sept. '46	to Sept. '46	
Boston	+ 6	+23	+ 2	+15	+ 4	+52	+ 5	+42
New York	- 1	+30	- 2	+26	- 2	+47	- 6	+35
Philadelphia	+ 2	+27	+ 1	+34	- 3	+37	- 1	+45
Cleveland	+ 4	+39	+ 2	+29	- 5	+53	+ 1	+56
Richmond	+ 1	+34	+ 1	+33	- 1	+48	- 3	+48
Atlanta	+ 2	+36	+ 1	+23	- 5	+45	- 8	+29
Chicago	+ 6	+41	+ 1	+42	- 4	+49	- 4	+46
St. Louis	+ 4	+30	0	+14	- 1	+42	- 2	+31
Minneapolis	+ 4	+57	+ 7	+39	+ 2	+70	+ 3	+65
Kansas City	+ 8	+60	+ 6	+31	- 3	+63	- 3	+67
Dallas	+ 3	+29	+ 2	+29	+ 1	+36	0	+42
San Francisco	+12	+57	+ 2	+45	- 3	+57	+ 3	+41
U. S. Total	+ 4	+37	0	+27	- 2	+49	- 4	+39
Number of stores	701	701	248	248	701	701	248	248

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 September 1946 figures are preliminary and subject to revision.

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Federal Reserve Bank of St. Louis