

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.16

January 8, 1947

RETAIL FURNITURE REPORT FOR NOVEMBER 1946

Retail furniture store sales rose by about the usual seasonal amount in November, and continued well above the year-ago level. Both cash and instalment sales showed moderate increases, and were nearly 30 per cent higher than in November of the preceding year. Charge-account sales declined slightly, as is usual in November, but were considerably above last year's volume.

Inventories increased 2 per cent, and at the end of the month were about two-thirds larger than a year earlier. On November 30 they amounted to approximately three and one-half months' supply at the current rate of sale, as compared with about three months' supply on the corresponding date of 1945.

Instalment accounts receivable rose 7 per cent in November, and were again one-fourth above the year-ago level. Increased collections on instalment accounts resulted in a collection ratio of 28 per cent, one point higher than in October. The average collection period for these accounts was six months, about the same length of time as in November 1945.

Furniture Store Statistics for November 1946

	Percentage change from:	
	October 1946 to November 1946	November 1945 to November 1946
Net sales		
Total	+ 3	+34
Cash sales	+ 5	+28
Credit sales:		
Instalment	+ 6	+29
Charge account	- 3	+64
Accounts receivable, at end of month		
Total	+ 7	+36
Instalment	+ 7	+25
Collections during month		
Total	0	+37
Instalment	+ 4	+29
Inventories, end of month, at retail value	+ 2	+66

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

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RETAIL FURNITURE STORES - NOVEMBER 1946*

Sales and Inventories

Federal Reserve District	Percentage change							
	Total net sales		Cash sales		Credit sales		Inventories end of month ^{1/}	
	Oct. '46 to Nov. '46	Nov. '45 to Nov. '46	Oct. '46 to Nov. '46	Nov. '45 to Nov. '46	Oct. '46 to Nov. '46	Nov. '45 to Nov. '46	Oct. '46 to Nov. '46	Nov. '45 to Nov. '46
	to Nov. '46	to Nov. '46	to Nov. '46	to Nov. '46	to Nov. '46	to Nov. '46	to Nov. '46	to Nov. '46
Boston	- 8	+16	+ 2	+27	-10	+14	+ 7	+74
New York	+30	+45	+25	+59	+33	+41	+ 1	+66
Philadelphia	+ 5	+27	+ 4	+22	+ 5	+28	-13	+32
Cleveland	- 1	+32	+ 1	+18	- 4	+36	+ 3	+62
Richmond	- 1	+28	+ 1	+22	- 2	+32	+ 4	+81
Atlanta	- 8	+29	- 5	+21	- 9	+32	- 1	+57
Chicago	+ 1	+29	+ 4	+22	- 2	+31	+ 3	+61
St. Louis	- 5	+26	+ 5	+18	- 6	+29	0	+84
Minneapolis	0	+39	- 1	+32	0	+42	+ 1	+76
Kansas City	- 4	+44	- 4	+32	- 4	+50	+ 8	+87
Dallas	+ 1	+21	+ 7	+ 9	0	+26	+ 6	+97
San Francisco	- 2	+41	+ 2	+18	- 1	+55	+ 5	+70
U. S. Total	+ 3	+34	+ 5	+28	+ 3	+38	+ 2	+66
Number of stores	741	741	600	600	600	600	521	521

^{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	
	Oct. '46 to Nov. '46	Nov. '45 to Nov. '46	Oct. '46 to Nov. '46	Nov. '45 to Nov. '46	Oct. '46 to Nov. '46	Nov. '45 to Nov. '46	Oct. '46 to Nov. '46	Nov. '45 to Nov. '46
Boston	- 1	+14	+ 1	+23	- 2	+29	- 3	+21
New York	+12	+29	+14	+26	+ 6	+31	+ 9	+25
Philadelphia	+ 5	+24	+ 5	+24	+ 3	+29	+ 5	+28
Cleveland	+ 3	+35	+ 1	+27	- 1	+38	-10	+27
Richmond	+ 5	+35	+ 6	+30	0	+37	+ 2	+33
Atlanta	+ 2	+34	0	+20	- 2	+36	- 2	+30
Chicago	+ 3	+30	+ 3	+31	- 3	+30	+ 3	+29
St. Louis	+ 1	+31	+ 2	+14	+10	+45	+26	+44
Minneapolis	+ 4	+43	+ 2	+29	-12	+42	-12	+33
Kansas City	+ 4	+57	+ 6	+29	- 1	+58	- 5	+28
Dallas	+ 5	+28	+ 3	+25	+ 1	+23	0	+24
San Francisco	+17	+60	+ 1	+40	- 2	+49	- 3	+34
U. S. Total	+ 7	+36	+ 7	+25	0	+37	+ 4	+29
Number of stores	684	684	237	237	684	684	237	237

* November 1946 figures are preliminary and subject to revision.