

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.16

February 10, 1947

RETAIL FURNITURE REPORT FOR DECEMBER 1946

Furniture store sales increased substantially in December, reflecting peak sales volume for both types of credit sales. Cash sales showed less than the customary rise during the month. The volume of cash and instalment sales were well above a year ago, while charge-account sales were nearly twice as large as in December 1945.

Inventories were reduced 3 per cent, but at the end of the year were up 77 per cent from the low level of the preceding year. At the end of December stocks on hand amounted to almost three months' supply at the current rate of sale.

Instalment accounts receivable showed slightly more than the usual seasonal increase in December, and were 29 per cent greater than at the end of December a year earlier. Collections on instalment accounts declined one per cent, and the collection ratio dropped one point to 26 per cent. Instalment accounts were collected in approximately six and one-half months, a shorter period than in the corresponding month of 1945.

Furniture Store Statistics for December 1946

	Percentage change from:	
	November 1946 to December 1946	December 1945 to December 1946
Net sales		
Total	+21	+42
Cash sales	+26	+22
Credit sales:		
Instalment	+15	+36
Charge-account	+31	+91
Accounts receivable, at end of month		
Total	+11	+40
Instalment	+11	+29
Collections during month		
Total	- 1	+40
Instalment	- 1	+33
Inventories, end of month, at retail value	- 3	+77

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

RETAIL FURNITURE STORES - DECEMBER 1946*

Sales and Inventories

Federal Reserve District	Percentage change							
	Total net sales		Cash sales		Credit sales		Inventories end of month ^{1/}	
	Nov. '46	Dec. '45	Nov. '46	Dec. '45	Nov. '46	Dec. '45	Nov. '46	Dec. '45
	to	to	to	to	to	to	to	to
Dec. '46	Dec. '46	Dec. '46	Dec. '46	Dec. '46	Dec. '46	Dec. '46	Dec. '46	
Boston	+13	+38	+42	+31	+6	+40	+5	+103
New York	+21	+45	+15	+36	+23	+48	-4	+70
Philadelphia	+24	+34	+34	+11	+21	+43	-7	+54
Cleveland	+19	+35	+44	+8	+14	+45	0	+73
Richmond	+17	+36	+17	+19	+17	+43	-12	+72
Atlanta	+19	+38	+21	+21	+17	+43	-5	+71
Chicago	+20	+36	+21	+27	+3	+45	-12	+54
St. Louis	+14	+21	+21	+9	+13	+27	-5	+75
Minneapolis	+15	+43	+27	+28	+8	+51	+3	+88
Kansas City	+22	+66	+26	+56	+20	+73	+3	+128
Dallas	+15	+30	+18	+1	+18	+40	0	+114
San Francisco	+29	+54	+35	+16	+27	+75	+1	+81
U. S. Total	+21	+42	+25	+22	+18	+51	-3	+77
Number of stores	665	665	534	534	534	534	457	457

^{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	
	Nov. '46	Dec. '45	Nov. '46	Dec. '45	Nov. '46	Dec. '45	Nov. '46	Dec. '45
to	to	to	to	to	to	to	to	
Dec. '46	Dec. '46	Dec. '46	Dec. '46	Dec. '46	Dec. '46	Dec. '46	Dec. '46	
Boston	+12	+45	+5	+54	-1	+31	-1	+47
New York	+18	+35	+19	+33	-2	+38	+4	+38
Philadelphia	+12	+24	+14	+24	-2	+36	0	+34
Cleveland	+8	+41	+5	+37	-4	+31	0	+31
Richmond	+5	+35	+6	+29	-5	+42	-7	+32
Atlanta	+10	+36	+6	+23	0	+36	-7	+25
Chicago	+6	+33	+8	+25	+2	+31	-2	+30
St. Louis	+8	+30	+11	+18	-6	+25	0	+17
Minneapolis	+6	+33	+6	+34	-3	+39	-1	+36
Kansas City	+14	+64	1/	1/	+2	+71	1/	1/
Dallas	+10	+35	+7	+26	0	+24	+5	+29
San Francisco	+15	+60	+9	+41	+1	+58	-1	+61
U. S. Total	+11	+40	+11	+29	-1	+40	-1	+33
Number of stores	607	607	193	193	607	607	193	193

December 1946 figures are preliminary and subject to revision.
^{1/} Withheld to avoid disclosure of operations of individual establishments.