

RESEARCH DEPARTMENT

JAN 11 1947

FEDERAL RESERVE BANK
ST. LOUIS

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.16

March 7, 1947

RETAIL FURNITURE REPORT FOR JANUARY 1947

Retail furniture store sales showed about the customary decline in January, and were 20 per cent larger than a year ago. Cash and instalment sales decreased sharply, but continued above the volume of a year earlier. Although charge-account sales were reduced by somewhat more than the usual seasonal amount from December to January, they exceeded the year-ago level by 51 per cent.

Inventories were built up slightly, and continued about three-fourths larger than on the corresponding date of 1946. At the end of the month they amounted to about three months' supply at the current rate of sale, approximately the same as for January a year ago.

Instalment accounts receivable were 4 per cent less than at the year-end, but were substantially larger than on January 31, 1946. Collections on instalment accounts declined and the collection ratio dropped four points to 22 per cent. Instalment accounts were liquidated, on the average, in about eight months as compared with approximately seven months in January last year.

Furniture Store Statistics for January 1947

	Percentage change from:	
	December 1946 to January 1947	January 1946 to January 1947
Net sales		
Total	-10	+20
Cash sales	-14	+2
Credit sales:		
Instalment	-43	+18
Charge account	-38	+51
Accounts receivable, at end of month		
Total	-7	+36
Instalment	-4	+31
Collections during month		
Total	+2	+30
Instalment	-5	+17
Inventories, end of month, at retail value	+4	+75

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

RETAIL FURNITURE STORES - JANUARY 1947*

Sales and Inventories

Federal Reserve District	Percentage change							
	Total net sales		Cash sales		Credit sales		Inventories end of month ^{1/}	
	Dec.'46 to Jan.'47	Jan.'46 to Jan.'47	Dec.'46 to Jan.'47	Jan.'46 to Jan.'47	Dec.'46 to Jan.'47	Jan.'46 to Jan.'47	Dec.'46 to Jan.'47	Jan.'46 to Jan.'47
	to	to						
Boston	-26	+ 5	-47	+14	-19	+ 4	- 6	+59
New York	-55	+23	-54	+ 1	-56	+31	+ 0	+65
Philadelphia	-36	+19	-37	+ 1	-35	+26	+ 9	+66
Cleveland	-33	+14	-50	+ 5	-29	+18	+ 2	+58
Richmond	-38	+22	-43	+ 1	-37	+32	+ 2	+78
Atlanta	-35	+10	-41	-13	-35	+15	+ 3	+70
Chicago	-39	+12	-35	+ 5	-26	+14	+ 8	+63
St. Louis	-36	+ 7	-40	- 6	-27	+24	+ 5	+91
Minneapolis	-30	+25	-44	+14	-23	+27	- 6	+93
Kansas City	-32	+32	-35	+12	-28	+13	+ 7	+128
Dallas	-35	+10	-42	-21	-37	+22	+ 3	+128
San Francisco	-37	+35	-43	+14	-38	+52	+ 2	+75
U. S. Total	-40	+20	-44	+ 2	-39	+29	+ 4	+75
Number of stores	663	663	534	534	534	534	543	543

^{1/} At retail value.

Accounts Receivable and Collections

Federal Reserve District	Percentage change							
	Accounts receivable, end of month				Collections during month			
	Total		Installment		Total		Installment	
	Dec.'46 to Jan.'47	Jan.'46 to Jan.'47	Dec.'46 to Jan.'47	Jan.'46 to Jan.'47	Dec.'46 to Jan.'47	Jan.'46 to Jan.'47	Dec.'46 to Jan.'47	Jan.'46 to Jan.'47
Boston	- 5	+12	- 3	+31	- 3	+11	- 6	+17
New York	- 5	+40	- 5	+37	- 5	+25	-11	+19
Philadelphia	- 4	+25	- 4	+29	- 4	+20	- 2	+19
Cleveland	- 4	+33	- 2	+27	0	+27	- 7	+16
Richmond	+ 3	+34	- 3	+27	+ 2	+27	0	+12
Atlanta	- 5	+44	- 4	+21	- 4	+19	+ 3	+ 8
Chicago	- 4	+32	- 3	+22	- 3	+23	- 5	+23
St. Louis	- 5	+33	- 5	+23	0	+23	- 5	+ 6
Minneapolis	- 5	+35	- 5	+29	+ 4	+40	+ 1	+39
Kansas City	- 6	+57	- 1/	+1/	+ 7	+16	+1/	+11/
Dallas	- 5	+33	- 3	+27	- 1	+21	- 3	+24
San Francisco	-21	+11	- 4	+49	+17	+49	+ 7	+20
U. S. Total	- 7	+36	- 4	+31	+ 2	+30	- 5	+17
Number of stores	608	608	206	206	608	608	206	206