

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.16

May 2, 1947

RETAIL FURNITURE REPORT FOR MARCH 1947

Retail furniture store sales showed about the usual expansion in March, and were 16 per cent above the year-ago level. Both cash and instalment sales increased substantially, while charge-account sales rose somewhat less than is customary from February to March. Cash sales were a tenth below last year's volume, while both types of credit sales continued well above those of a year earlier.

Inventories were built up slightly in March and continued considerably larger than those held by retailers last year. At the end of the month they amounted to nearly four and one-half months' supply at the current rate of sale, as compared with about three months' supply on March 31, 1946.

Instalment accounts receivable were up one per cent from the end of February, but were approximately one-third greater than on the corresponding date a year ago. Collections on instalment accounts increased 15 per cent, and the ratio of collections during March to accounts outstanding on the first of the month was .25 per cent, four points higher than in February. At the current rate of repayment, instalment accounts would be outstanding, on the average, about seven months.

Furniture Store Statistics for March 1947

	Percentage change from:	
	February 1947 to March 1947	March 1946 to March 1947
Net sales		
Total	+16	+16
Cash sales	+13	-10
Credit sales: Instalment	+19	+23
Charge account	+ 3	+38
Accounts receivable, at end of month		
Total	+ 3	+42
Instalment	+ 1	+34
Collections during month		
Total	+10	+26
Instalment	+15	+16
Inventories, end of month, at retail value	+ 1	+64

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

RETAIL FURNITURE STORES - MARCH 1947*

Sales and Inventories

Federal Reserve District	Percentage change							
	Total net sales		Cash sales		Credit sales		Inventories end of month ^{1/}	
	Feb. '47 to Mar. '46	Mar. '46 to Mar. '47	Feb. '47 to Mar. '46	Mar. '46 to Mar. '47	Feb. '47 to Mar. '46	Mar. '46 to Mar. '47	Feb. '47 to Mar. '46	Mar. '46 to Mar. '47
	Mar. '47	Mar. '47	Mar. '47	Mar. '47	Mar. '47	Mar. '47	Mar. '47	Mar. '47
Boston	+29	+ 7	+18	- 9	+31	+11	+ 3	+68
New York	+25	+14	+12	-17	+29	+27	+ 1	+51
Philadelphia	+21	+ 6	+17	-18	+23	+14	0	+51
Cleveland	+24	+13	+23	-18	+23	+22	+ 1	+56
Richmond	+28	+15	+26	- 8	+29	+27	+ 1	+54
Atlanta	+18	+ 9	+11	-21	+20	+17	- 3	+60
Chicago	+19	+12	+25	- 2	+17	+21	+ 5	+64
St. Louis	+17	+ 2	+12	-21	+20	+13	+ 3	+75
Minneapolis	+22	+22	+32	+13	+15	+24	+ 4	+74
Kansas City	+11	+24	+ 1	-11	+ 8	+35	+ 6	+116
Dallas	+11	+16	- 3	-22	+12	+31	+ 6	+73
San Francisco	+ 3	+26	+ 5	+3	- 1	+37	- 3	+71
U. S. Total	+16	+16	+13	-10	+15	+25	+ 1	+64
Number of stores	798	798	628	628	628	628	570	570

^{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	
	Feb. '47 to Mar. '46	Mar. '46 to Mar. '47	Feb. '47 to Mar. '46	Mar. '46 to Mar. '47	Feb. '47 to Mar. '46	Mar. '46 to Mar. '47	Feb. '47 to Mar. '46	Mar. '46 to Mar. '47
Boston	+ 2	+16	+ 3	+24	+20	+14	+27	+17
New York	+ 7	+39	+ 1	+38	+20	+25	+22	+19
Philadelphia	+ 1	+27	0	+25	+13	+21	+10	+17
Cleveland	+ 2	+42	+ 3	+36	+10	+20	+16	+21
Richmond	0	+34	+ 1	+31	+11	+27	+17	+17
Atlanta	+ 1	+36	+ 1	+37	+ 6	+25	+ 9	+18
Chicago	+ 3	+35	+ 2	+23	+ 9	+23	+14	+19
St. Louis	0	+27	0	+20	+ 9	+ 9	0	- 5
Minneapolis	+ 2	+35	+ 3	+30	+12	+21	+ 7	+16
Kansas City	+ 3	+61	0	+22	+ 5	+34	+16	+ 1
Dallas	+ 2	+37	+ 1	+26	+ 4	+22	+10	+18
San Francisco	+ 1	+69	+ 1	+40	+ 6	+36	+15	+20
U. S. Total	+ 3	+42	+ 1	+34	+10	+26	+15	+16
Number of stores	733	733	224	224	733	733	224	224

* March 1947 figures are preliminary and subject to revision.