

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

RESEARCH DEPARTMENT
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RETAIL FURNITURE REPORT FOR MAY 1947

Retail furniture store sales showed about the customary seasonal increase in May, reflecting gains in both cash and credit sales. Cash sales were one-tenth less than the year-ago volume, while instalment and charge-account sales were around one-fourth larger than a year earlier.

Inventories declined 3 per cent, but continued well above those held by retailers last year. At the end of the month they amounted to nearly four months' supply at the current rate of sale, as compared with about three months' supply a year ago.

Instalment accounts receivable were up slightly from the end of April, and were 32 per cent larger than on the corresponding date last year. Increased collections on instalment accounts resulted in a collection ratio of 25 per cent, two points higher than in April. At the current rate of repayment, instalment accounts would be outstanding, on the average, about seven months.

Furniture Store Statistics for May 1947

	Percentage change from:	
	April 1947 to May 1947	May 1946 to May 1947
Net sales		
Total	+10	+17
Cash sales	+ 8	-10
Credit sales:		
Instalment	+12	+28
Charge account	+ 2	+23
Accounts receivable, at end of month		
Total	+ 5	+40
Instalment	+ 3	+32
Collections during month		
Total	+ 7	+22
Instalment	+ 6	+13
Inventories, end of month, at retail value	- 3	+41

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

RETAIL FURNITURE STORES - MAY 1947*

Sales and Inventories

Federal Reserve District	Percentage change							
	Total net sales		Cash sales		Credit sales		Inventories ^{1/} end of month	
	Apr. '47 to May '47	May '46 to May '47	Apr. '47 to May '47	May '46 to May '47	Apr. '47 to May '47	May '46 to May '47	Apr. '47 to May '47	May '46 to May '47
	to May '47	May '46 to May '47	to May '47	May '46 to May '47	to May '47	May '46 to May '47	to May '47	May '46 to May '47
Boston	+26	+4	+10	-16	+30	+9	-2	+52
New York	+4	+11	+2	-19	+4	+23	-5	+23
Philadelphia	+15	+13	+9	-17	+15	+23	-1	+41
Cleveland	+21	+16	+15	-18	+23	+24	-3	+37
Richmond	+16	+24	+22	-4	+15	+36	-7	+26
Atlanta	+16	+23	+12	-10	+17	+30	-7	+24
Chicago	+15	+17	+9	-4	+18	+33	-2	+51
St. Louis	-3	+7	+5	-23	+2	+11	-8	+67
Minneapolis	+2	+11	-4	-3	+3	+21	+3	+57
Kansas City	+2	+19	+3	-4	+2	+29	0	+82
Dallas	+5	+12	+8	-20	+2	+20	0	+86
San Francisco	+9	+26	+8	+3	+11	+40	-2	+41
U. S. Total	+10	+17	+8	-10	+12	+28	-3	+41
Number of stores	761	761	611	611	611	611	535	535

^{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	
	Apr. '47 to May '47	May '46 to May '47	Apr. '47 to May '47	May '46 to May '47	Apr. '47 to May '47	May '46 to May '47	Apr. '47 to May '47	May '46 to May '47
Boston	+5	+12	+4	+11	+5	0	+4	-2
New York	+3	+10	+1	+36	+2	+22	+5	+14
Philadelphia	+5	+28	+4	+25	+3	+15	+7	+11
Cleveland	+8	+38	+6	+40	+14	+18	+14	+17
Richmond	+5	+35	+6	+35	+13	+24	+19	+19
Atlanta	+6	+39	+4	+36	+5	+24	0	+21
Chicago	+7	+34	+6	+19	+11	+23	+15	+18
St. Louis	+3	+23	+6	+26	+4	+12	+1	+1
Minneapolis	+4	+32	+3	+29	+3	+13	+7	+8
Kansas City	+5	+58	+6	+30	+6	+27	+8	+19
Dallas	+5	+39	+4	+29	-1	+8	+4	+7
San Francisco	+5	+71	+3	+44	+8	+38	+14	+19
U. S. Total	+5	+40	+3	+32	+7	+22	+6	+13
Number of stores	701	701	237	237	701	701	237	237

Digitized for 1947 figures are preliminary and subject to revision.