

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.16

October 3, 1947

RETAIL FURNITURE REPORT FOR AUGUST 1947

Retail furniture store sales rose 7 per cent in August, reflecting increases in both cash and credit sales. Cash sales, which had been below the year-ago volume for the preceding six months, were 16 per cent less in August than a year earlier. Both instalment and charge-account sales, however, were 16 per cent larger than in the corresponding month of 1946.

Inventories increased 2 per cent in August, and were up 17 per cent from the level of the preceding year. At the end of the month they amounted to four months' supply at the current rate of sale, as compared with around three and one-half months' supply a year ago.

Instalment accounts outstanding at the end of August showed a 2 per cent gain, and were 35 per cent above the year-ago level. Collections on instalment accounts were slightly larger than in July, but the collection ratio was unchanged at 22 per cent. The average collection period for instalment accounts outstanding in August was approximately eight months, a somewhat longer period than in August last year.

Furniture Store Statistics for August 1947

	Percentage change from:	
	July 1947 to August 1947	August 1946 to August 1947
Net sales		
Total	+ 7	+ 5
Cash sales	+ 4	-16
Credit sales: Instalment	+ 9	+16
Charge account	+ 7	+16
Accounts receivable, end of month		
Total	+ 2	+37
Instalment	+ 2	+35
Collections during month		
Total	0	+13
Instalment	+ 1	+ 8
Inventories, end of month, at retail value	+ 2	+17

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

RETAIL FURNITURE STORES - AUGUST 1947*

Sales and Inventories

Federal Reserve District	Percentage change							
	Total net sales		Cash sales		Credit sales		Inventories end of month 1/	
	July '47 to Aug. '47	Aug. '46 to Aug. '47	July '47 to Aug. '47	Aug. '46 to Aug. '47	July '47 to Aug. '47	Aug. '46 to Aug. '47	July '47 to Aug. '47	Aug. '46 to Aug. '47
	Aug. '47	Aug. '47						
Boston	+11	- 6	- 3	-23	+15	- 1	- 2	+16
New York	+10	- 1	+10	-17	+10	+ 6	+ 5	+ 7
Philadelphia	+ 7	+ 1	+ 6	-25	+ 6	+ 7	- 3	+ 9
Cleveland	+ 3	+ 1	- 7	-31	+ 2	+ 8	+ 6	+18
Richmond	+24	+ 4	+17	-17	+27	+11	+ 3	+ 1
Atlanta	+16	- 3	+ 5	-33	+22	+ 6	+ 2	- 7
Chicago	- 2	+ 1	- 8	-21	+ 3	+10	0	+36
St. Louis	+10	+ 7	- 2	-26	+12	+21	- 2	+24
Minneapolis	+10	- 3	+ 6	-13	+15	0	+ 3	+18
Kansas City	+11	+ 5	+18	-16	+10	+15	- 4	+34
Dallas	- 1	+ 1	- 3	-26	- 1	+ 7	+30	- 3
San Francisco	+ 6	+21	+ 5	+ 4	+ 6	+30	- 1	+30
U. S. Total	+ 7	+ 5	+ 4	-16	+ 9	+13	+ 2	+17
Number of stores	738	738	590	590	590	590	510	510

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	
	July '47 to Aug. '47	Aug. '46 to Aug. '47	July '47 to Aug. '47	Aug. '46 to Aug. '47	July '47 to Aug. '47	Aug. '46 to Aug. '47	July '47 to Aug. '47	Aug. '46 to Aug. '47
Boston	+ 2	+22	+ 2	+ 7	- 3	+ 3	0	0
New York	+ 1	+38	+ 1	+44	- 6	+10	- 1	+11
Philadelphia	+ 1	+29	0	+24	+ 4	+ 4	+ 6	+ 2
Cleveland	+ 3	+13	+ 2	+39	- 2	+ 6	- 7	+ 8
Richmond	+ 1	+34	+ 5	+36	+ 4	+11	+12	+ 8
Atlanta	+ 4	+34	+ 3	+32	+ 4	+ 9	+ 5	+ 5
Chicago	+ 1	+36	+ 2	+28	- 2	+13	- 7	+ 7
St. Louis	+ 4	+27	+ 5	+33	+ 3	+ 9	+ 2	- 1
Minneapolis	+ 1	+23	+ 2	+23	0	+ 3	+ 1	- 1
Kansas City	+ 2	+52	+ 5	+41	- 2	+21	+ 4	+14
Dallas	+ 2	+35	+ 1	+23	- 1	+ 6	- 5	+ 9
San Francisco	+ 4	+42	+ 3	+25	+ 1	+28	+ 5	+21
U. S. Total	+ 2	+37	+ 2	+35	0	+13	+ 1	+ 8
Number of stores	673	673	224	224	673	673	224	224

* August 1947 figures are preliminary and subject to revision.