

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.16

November 4, 1947

RETAIL FURNITURE REPORT FOR SEPTEMBER 1947

Retail furniture store sales increased 12 per cent in September, and were approximately one-fifth above the year-ago level. Cash and charge-account sales showed a somewhat larger expansion than is usual in September, while instalment sales rose by considerably more than the customary seasonal amount. Cash sales continued below the volume of a year-ago; instalment and charge-account sales were up 40 per cent and 14 per cent, respectively.

Inventories were built up slightly in September, and continued substantially above those held on the corresponding date of 1946. At the end of the month they amounted to nearly four months' supply at the current rate of sale.

Instalment accounts receivable increased 3 per cent during September, and at the end of the month were 40 per cent larger than a year earlier. Collections on instalment accounts rose 16 per cent, and the ratio of collections during September to instalment accounts outstanding on the first of the month was 25 per cent. At the current rate of repayment, instalment accounts would be outstanding, on the average, about seven months.

Furniture Store Statistics for September 1947

	Percentage change from:	
	August 1947 to September 1947	September 1946 to September 1947
Net sales:		
Total	+12	+19
Cash sales	+8	-5
Credit sales: Instalment	+17	+40
Charge account	+7	+14
Accounts receivable, at end of month		
Total	+3	+40
Instalment	+3	+40
Collections during month		
Total	+9	+25
Instalment	+16	+30
Inventories, end of month, at retail value	+2	+16

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

RETAIL FURNITURE STORES - SEPTEMBER 1947*

Sales and Inventories

Federal Reserve District	Percentage change							
	Total net sales		Cash sales		Credit sales		Inventories end of month ^{1/}	
	Aug. '47 to Sept. '47	Sept. '46 to Sept. '47	Aug. '47 to Sept. '47	Sept. '46 to Sept. '47	Aug. '47 to Sept. '47	Sept. '46 to Sept. '47	Aug. '47 to Sept. '47	Sept. '46 to Sept. '47
	Sept. '47	Sept. '47	Sept. '47	Sept. '47	Sept. '47	Sept. '47	Sept. '47	Sept. '47
Boston	+21	+9	+16	-19	+22	+15	+1	+17
New York	+20	+35	+14	+10	+22	+49	+4	+8
Philadelphia	+26	+15	+19	-13	+30	+27	+1	+12
Cleveland	+9	+18	+4	-17	+11	+26	+7	+25
Richmond	+18	+11	+15	-17	+20	+20	+3	+1
Atlanta	+12	+14	+6	-21	+12	+22	+4	0
Chicago	+16	+23	+19	+4	+17	+40	+5	+17
St. Louis	+19	+20	+11	-13	+24	+27	+1	+18
Minneapolis	+29	+13	+24	-1	+31	+14	-2	+8
Kansas City	+9	+14	+4	-8	+11	+25	+4	+35
Dallas	+17	+18	+15	-11	+15	+21	-2	+19
San Francisco	-4	+19	-8	+2	-3	+27	-1	+27
U. S. Total	+12	+19	+8	-5	+13	+29	+2	+16
Number of stores	750	750	605	605	605	605	527	527

^{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	
	Aug. '47 to Sept. '47	Sept. '46 to Sept. '47	Aug. '47 to Sept. '47	Sept. '46 to Sept. '47	Aug. '47 to Sept. '47	Sept. '46 to Sept. '47	Aug. '47 to Sept. '47	Sept. '46 to Sept. '47
	Sept. '47	Sept. '47	Sept. '47	Sept. '47	Sept. '47	Sept. '47	Sept. '47	Sept. '47
Boston	+5	+19	+2	+7	+12	+13	+11	+4
New York	+3	+42	+2	+48	+13	+25	+19	+39
Philadelphia	+3	+39	+2	+32	+16	+22	+16	+24
Cleveland	+3	+42	+4	+39	+12	+23	+12	+19
Richmond	+4	+37	+5	+46	+15	+19	+14	+28
Atlanta	+3	+34	+4	+36	+13	+25	+17	+28
Chicago	+4	+38	+4	+37	+8	+29	+14	+40
St. Louis	+7	+23	+4	+33	+17	+32	+22	+20
Minneapolis	+5	+19	+7	+19	+16	+14	+19	+10
Kansas City	+2	+48	+5	+59	+2	+31	+3	+31
Dallas	+4	+39	+6	+30	+11	+21	+15	+27
San Francisco	+2	+51	+4	+37	0	+30	+3	+20
U. S. Total	+3	+40	+3	+40	+9	+25	+16	+30
Number of stores	687	687	231	231	687	687	231	231

Digitized September 1947 figures are preliminary and subject to revision.

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Federal Reserve Bank of St. Louis