

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.16

December 5, 1947.

RETAIL FURNITURE REPORT FOR OCTOBER 1947

Furniture store sales showed somewhat less than the usual seasonal rise in October, reflecting an increase of about 8 per cent in both cash and total credit sales. The October gain in credit sales was more marked in the charge-account than in the instalment segment. Cash sales were down 9 per cent from the October 1946 volume, while charge-account sales increased 13 per cent over the year-period. Instalment sales, which now account for approximately three-fifths of the total, continued substantially larger than a year earlier.

Inventories increased 7 per cent in October, and at the end of the month were 15 per cent above those held by retailers on the corresponding date last year. They amounted to about four months' supply at the current rate of sale, the same as for October a year earlier.

Instalment accounts receivable were 6 per cent higher than at the end of September, and continued around two-fifths above the amount outstanding a year ago. Collections on instalment accounts were unchanged from the September level, and the collection ratio declined one point to 23 per cent. The average repayment period for instalment accounts outstanding in October was approximately seven and one-half months.

Furniture Store Statistics for October 1947

	Percentage change from:	
	September 1947 to October 1947	October 1946 to October 1947
Net sales		
Total	+ 8	+14
Cash sales	+ 8	- 9
Credit sales: Instalment	+ 6	+28
Charge account	+12	+13
Accounts receivable, at end of month		
Total	+ 5	+42
Instalment	+ 6	+43
Collections during month		
Total	+ 3	+16
Instalment	0	+16
Inventories, end of month, at retail value	+ 7	+15

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

RETAIL FURNITURE STORES - OCTOBER 1947*

Sales and Inventories

Federal Reserve District	Percentage change							
	Total net sales		Cash sales		Credit sales		Inventories end of month ^{1/}	
	Sept. '47 to Oct. '47	Oct. '46 to Oct. '47	Sept. '47 to Oct. '47	Oct. '46 to Oct. '47	Sept. '47 to Oct. '47	Oct. '46 to Oct. '47	Sept. '47 to Oct. '47	Oct. '46 to Oct. '47
	to	to	to	to	to	to	to	to
Boston	+ 2	+13	+ 4	- 5	+ 1	+17	+ 2	+23
New York	+18	+28	+19	+ 3	+18	+39	+ 5	+ 8
Philadelphia	+10	+ 8	+ 2	-24	+11	+19	+12	+11
Cleveland	+ 5	+11	+ 3	-20	+ 5	+14	+ 8	+25
Richmond	+ 1	+ 4	+ 4	-21	+ 1	+13	+12	+10
Atlanta	+ 5	+ 7	+ 6	-26	+ 5	+15	+ 9	0
Chicago	+ 4	+19	+ 2	+ 6	+ 6	+28	+ 7	+12
St. Louis	+12	+26	+12	-10	0	+21	+ 3	+14
Minneapolis	- 3	+14	+ 1	0	- 6	+14	+12	+20
Kansas City	+11	+17	+11	- 5	+11	+28	+ 1	+24
Dallas	- 1	+ 8	0	-13	- 1	+11	+ 2	+ 8
San Francisco	+ 7	+ 9	+ 8	- 7	+ 8	+14	+ 9	+24
U. S. Total	+ 8	+14	+ 8	- 9	+ 7	+21	+ 7	+15
Number of stores	731	731	588	588	588	588	553	553

^{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	
	Sept. '47 to Oct. '47	Oct. '46 to Oct. '47	Sept. '47 to Oct. '47	Oct. '46 to Oct. '47	Sept. '47 to Oct. '47	Oct. '46 to Oct. '47	Sept. '47 to Oct. '47	Oct. '46 to Oct. '47
Boston	+ 5	+19	+10	+26	- 3	+10	+ 2	+ 7
New York	+ 6	+48	+ 7	+56	+10	+24	+ 2	+26
Philadelphia	+ 6	+35	+ 8	+29	- 1	+16	0	+ 7
Cleveland	+ 5	+44	+ 2	+36	- 3	+ 9	- 3	0
Richmond	+ 3	+38	+ 4	+47	0	+11	+ 1	+17
Atlanta	+ 4	+33	+ 4	+35	0	+ 9	- 3	+11
Chicago	+ 5	+42	+ 3	+34	0	+17	- 1	+24
St. Louis	+ 7	+27	+ 7	+33	+ 1	+18	- 6	+ 5
Minneapolis	+ 2	+23	+ 2	+26	- 1	+ 7	- 1	+ 1
Kansas City	+ 4	+46	+ 4	+59	+11	+24	+13	+24
Dallas	+ 4	+34	+ 2	+28	- 1	+11	- 1	+12
San Francisco	+ 2	+61	+ 5	+34	+ 4	+20	+ 1	+ 6
U. S. Total	+ 5	+42	+ 6	+43	+ 3	+16	0	+16
Number of stores	669	669	222	222	669	669	222	222

Digitized by October 1947 figures are preliminary and subject to revision.

<http://fraser.stlouisfed.org/>

Federal Reserve Bank of St. Louis