

FEDERAL RESERVE BANK OF RICHMOND	MAY 6, 1949
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## RETAIL FURNITURE REPORT FOR MARCH 1949

Furniture store sales showed a seasonal expansion in March, but were 13 per cent less than a year earlier. The increase over February reflected moderate gains in cash and charge-account transactions, and a rise of nearly one-fourth in instalment sales. Both cash and credit sales were smaller than a year ago, the declines varying from 21 per cent for cash sales to 12 per cent and 13 per cent for instalment and charge-account sales, respectively.

Instalment accounts receivable continued to decline, but showed a 16 per cent gain over a year earlier. Collections on instalment accounts were up one-tenth from the February level and, when related to accounts outstanding on March 1, resulted in a collection ratio of 14 per cent; for the preceding two months the ratio had been 12 per cent. At the prevailing rate of collection, accounts would be outstanding nearly 14 months.

Inventories increased 3 per cent in March, but were 7 per cent smaller than on the corresponding date of 1948. At the end of the month the merchandise in stock was about equal to five months' supply at the current rate of sale.

## Furniture Store Statistics for March 1949

Item	Percentage change from:	
	Feb. 1949 to Mar. 1949	Mar. 1948 to Mar. 1949
Net sales		
Total	+17	-13
Cash sales	+7	-21
Credit sales: Instalment	+23	-12
Charge account	+10	-13
Accounts receivable, at end of month		
Total	-2	+14
Instalment	-2	+16
Collections during month		
Total	+7	+3
Instalment	+10	+6
Inventories, end of month, at retail value	+3	-7

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

## RETAIL FURNITURE STORES - MARCH 1949\*

## Sales and Inventories

Federal Reserve District	Percentage change							
	Total net sales		Cash sales		Credit sales		Inventories end of month <sup>1/</sup>	
	Feb.'49	Mar.'48	Feb.'49	Mar.'48	Feb.'49	Mar.'48	Feb.'49	Mar.'48
	to	to	to	to	to	to	to	to
	Mar.'49	Mar.'49	Mar.'49	Mar.'49	Mar.'49	Mar.'49	Mar.'49	Mar.'49
Boston	+10	-11	-2	-8	+12	-11	0	-11
New York	+24	-6	+7	-17	+21	-11	+3	-2
Philadelphia	+15	-12	-2	-13	+17	-11	+4	-11
Cleveland	+16	-11	+6	-15	+18	-12	+5	-7
Richmond	+15	-15	+13	-23	+14	-14	+7	+1
Atlanta	+17	-20	+16	-28	+15	-19	+5	-11
Chicago	+17	-13	+11	-16	+19	-8	+3	-10
St. Louis	+14	-15	-4	-19	+11	-12	+3	0
Minneapolis	+20	-16	+8	-25	+23	-15	+2	-20
Kansas City	+22	-5	+8	-21	+26	0	+3	-8
Dallas	+21	-12	-1	-27	+20	-11	+4	-2
San Francisco	+14	-18	+8	-27	+15	-17	+1	-9
U.S. Total	+17	-13	+7	-21	+17	-13	+3	-7
Number of stores	723	723	560	560	560	560	488	488

<sup>1/</sup> 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.'49	Mar.'48	Feb.'49	Mar.'48	Feb.'49	Mar.'48	Feb.'49	Mar.'48
	to	to	to	to	to	to	to	to
	Mar.'49	Mar.'49	Mar.'49	Mar.'49	Mar.'49	Mar.'49	Mar.'49	Mar.'49
Boston	-3	+3	1/	1/	+8	+1	1/	1/
New York	-1	+9	-2	+20	+12	+7	+11	+8
Philadelphia	-2	+13	-2	+7	+8	-12	+11	+6
Cleveland	-2	+8	-1	+14	+7	+10	+15	+13
Richmond	-2	+18	-1	+7	+4	+8	+2	0
Atlanta	-3	+17	-1	+11	+4	+3	+7	0
Chicago	-2	+11	-1	+18	+3	+5	+7	+7
St. Louis	-2	+21	-1	+15	+11	+2	+5	+5
Minneapolis	-1	+9	-1	+9	+6	-6	+6	-7
Kansas City	+1	+10	+2	+33	+12	+4	+19	+20
Dallas	-1	+19	0	+17	+3	+5	+3	+6
San Francisco	-4	+8	-1	+19	+4	-4	+9	+9
U.S. Total	-2	+14	-2	+16	+7	+3	+10	+6
Number of stores	643	643	215	215	643	643	215	215

\* March 1949 figures are preliminary and subject to revision.

<sup>1/</sup> Withheld to avoid disclosure of operations of individual establishments.