

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

C.16

June 7, 1949

RETAIL FURNITURE REPORT FOR APRIL 1949

Furniture store sales increased seasonally in April, but continued substantially below the year-ago level. The expansion from March to April was attributable to an 8 per cent rise in instalment sales, partially offset by slight contrasessional declines in cash and charge-account transactions. Instalment sales were down 13 per cent from the year-ago volume; cash and charge-account sales declined more markedly over the year-period, 26 per cent and 23 per cent, respectively.

Instalment accounts receivable increased 1 per cent in April, bringing these balances at the end of the month to a level 15 per cent above those outstanding on the corresponding date of 1947. Collections on instalment accounts, which customarily decrease in April, were down 5 per cent, and amounted to 13 per cent of accounts outstanding on the first of the month. At this rate of repayment, accounts would be collected in about fourteen and one-half months.

Inventories showed a slight decline in April, and continued below the amount on hand a year earlier. At the end of the month they again amounted to approximately five months' supply at the prevailing rate of sale.

Furniture Store Statistics for April 1949

Item	Percentage change from:	
	Mar. 1949 to Apr. 1949	Apr. 1948 to Apr. 1949
Net sales		
Total	+6	-15
Cash sales	-1	-26
Credit sales: Instalment	+8	-13
Charge account	-2	-23
Accounts receivable, at end of month		
Total	0	+10
Instalment	+1	+15
Collections during month		
Total	-3	-1
Instalment	-3	+1
Inventories, end of month, at retail value	-1	-9

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

RETAIL FURNITURE STORES - APRIL 1949*

Sales and Inventories

Federal Reserve District	Percentage change							
	Total net sales		Cash sales		Credit sales		Inventories end of month ^{1/}	
	Mar.'49 to Apr.'49	Apr.'48 to Apr.'49	Mar.'49 to Apr.'49	Apr.'48 to Apr.'49	Mar.'49 to Apr.'49	Apr.'48 to Apr.'49	Mar.'49 to Apr.'49	Apr.'48 to Apr.'49
	to	to	to	to	to	to	to	to
Boston	+ 8	-14	- 9	-19	+11	-14	+ 1	-11
New York	+ 6	+ 2	- 5	-18	+12	+ 3	- 3	- 5
Philadelphia	+12	- 6	+20	- 8	+12	- 4	- 1	-13
Cleveland	+ 8	-19	+ 6	-22	+ 8	-20	+ 2	- 4
Richmond	+10	-14	+ 2	-26	+13	-11	- 2	0
Atlanta	+12	-19	+13	-26	+13	-17	- 1	- 8
Chicago	+11	-16	+ 1	-29	+12	-12	+ 2	-11
St. Louis	+12	-11	+12	-21	+11	-12	- 3	- 2
Minneapolis	+10	-17	+ 4	-33	+ 9	-15	- 5	-13
Kansas City	+ 1	-15	- 1	-27	+ 1	-12	- 4	-12
Dallas	+ 7	-11	0	-30	+12	- 6	0	- 5
San Francisco	- 3	-23	-11	-35	- 1	-23	0	-13
U.S. Total	+ 6	-15	- 1	-26	+ 8	-13	- 1	- 9
Number of stores	765	765	611	611	611	611	545	545

^{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	
	Mar.'49 to Apr.'49	Apr.'48 to Apr.'49	Mar.'49 to Apr.'49	Apr.'48 to Apr.'49	Mar.'49 to Apr.'49	Apr.'48 to Apr.'49	Mar.'49 to Apr.'49	Apr.'48 to Apr.'49
Boston	- 1	+ 5	+ 2	+ 8	- 2	- 6	- 1	- 7
New York	0	+19	+ 1	+20	0	+ 7	- 6	+ 3
Philadelphia	0	+11	0	+ 7	+ 1	+ 8	- 1	+ 5
Cleveland	0	+ 2	- 1	+ 5	- 3	+ 1	- 5	+ 1
Richmond	- 1	+13	+ 1	+ 4	- 4	0	- 3	0
Atlanta	0	+14	+ 1	+12	- 3	- 3	- 1	-12
Chicago	+ 1	+ 8	0	+14	+ 2	+ 1	+ 2	- 7
St. Louis	+ 1	+ 8	+ 4	+11	- 1	+ 3	+ 1	- 2
Minneapolis	+ 2	+ 7	+ 5	+ 9	0	- 8	0	-10
Kansas City	+ 3	+ 5	+ 2	+28	- 4	- 2	- 7	+11
Dallas	+ 2	+14	+ 1	+14	- 1	+ 3	+ 3	+ 7
San Francisco	- 1	+ 5	+ 2	+31	- 8	-10	- 7	+ 8
U.S. Total	0	+10	+ 1	+15	- 3	- 1	- 3	+ 1
Number of stores	703	703	232	232	703	703	232	232

Digitized by April 1949 figures are preliminary and subject to revision.