

BOARD OF GOVERNORS OF THE FEDERAL RESERVE BOARD

G.16

December 7, 1949

RETAIL FURNITURE REPORT FOR OCTOBER 1949

Retail furniture store sales increased in October as is customary during that month with substantial gains recorded for both cash and credit sales. Cash and charge-account transactions were below the dollar volume of a year earlier by 15 per cent and 12 per cent, respectively, while instalment sales, which had contracted sharply in October 1948, expanded over the year-period by nearly one-fourth.

Instalment accounts receivable rose 5 per cent during the month and on October 31 were substantially above the outstanding indebtedness of a year earlier. Collections on instalment accounts were nearly one-tenth larger than in September but in about the same volume as in October 1948. The rate of repayment during the month this year indicated that accounts were being liquidated, on the average, in about 16 months, the average length of time required during the summer months, but around three months longer than a year ago.

Inventories were built up further in October as is customary during this period of expanding sales volume. At the month-end inventories continued substantially below the retail value of a year earlier. Stocks equivalent to about four months' supply at the prevailing rate of sale are being maintained currently. A year ago five months' supply was customary.

Furniture Store Statistics for October 1949

Item	Percentage change from:	
	Sept. 1949 to Oct. 1949	Oct. 1948 to Oct. 1949
Net sales		
Total	+ 9	+ 7
Cash sales	+ 9	-15
Credit sales: Instalment	+ 7	+24
Charge account	+12	-12
Accounts receivable, at end of month		
Total	+ 5	+12
Instalment	+ 5	+18
Collections during month		
Total	+ 7	- 8
Instalment	+ 9	0
Inventories, end of month, at retail value	+ 6	-17

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

RETAIL FURNITURE STORES - OCTOBER 1949*

Sales and Inventories

Federal Reserve District	Percentage change							
	Total net sales		Cash sales		Credit sales		Inventories end of month ^{1/}	
	Sept. '49 to to	Oct. '48 to to	Sept. '49 to to	Oct. '48 to to	Sept. '49 to to	Oct. '48 to to	Sept. '49 to to	Oct. '48 to to
	Oct. '49	Oct. '49	Oct. '49	Oct. '49	Oct. '49	Oct. '49	Oct. '49	Oct. '49
Boston	- 2	+16	- 2	-13	- 2	+20	+ 1	-20
New York	+18	+26	+13	+12	+20	+46	+ 6	-15
Philadelphia	+11	- 2	+14	-10	+11	0	+ 5	-16
Cleveland	+ 1	- 6	- 5	-28	0	- 3	+ 4	-24
Richmond	+ 6	+ 4	+ 4	-27	+ 7	+12	+ 5	- 7
Atlanta	+17	+24	+17	-11	+14	+28	+ 3	-13
Chicago	+ 4	+ 7	+ 7	-17	+ 3	+16	+ 6	-22
St. Louis	+ 4	+11	+12	-13	+ 4	+14	- 5	-16
Minneapolis	+ 5	+ 5	+12	-21	+ 4	+16	+ 6	-20
Kansas City	+ 9	- 5	+ 5	-24	+11	0	+ 5	-20
Dallas	+11	+16	+ 6	-18	+13	+27	+ 8	-11
San Francisco	+ 5	- 5	+ 9	-25	+ 5	- 1	+13	-19
U. S. Total	+ 9	+ 7	+ 9	-15	+ 9	+14	+ 6	-17
Number of stores	771	771	620	620	620	620	556	556

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. '49 to to	Oct. '48 to to	Sept. '49 to to	Oct. '48 to to	Sept. '49 to to	Oct. '48 to to	Sept. '49 to to	Oct. '48 to to
Oct. '49	Oct. '49	Oct. '49	Oct. '49	Oct. '49	Oct. '49	Oct. '49	Oct. '49	
Boston	+ 7	+24	+ 6	+23	+10	- 1	+10	+ 3
New York	+ 6	+22	+ 6	+25	+12	+ 2	+11	+ 9
Philadelphia	+ 3	+ 7	+ 3	+ 7	+ 7	-11	+ 5	-13
Cleveland	+ 2	+ 3	+ 6	+13	+ 1	-19	+ 6	-14
Richmond	+ 6	+14	+ 4	+ 4	+ 3	- 7	- 2	-23
Atlanta	+ 5	+ 8	+ 3	+ 9	+ 9	- 7	+ 6	- 3
Chicago	+ 4	+18	+ 5	+22	+ 8	- 3	+ 3	- 4
St. Louis	+ 4	+17	+ 3	+24	+ 6	- 1	+29	+14
Minneapolis	+ 5	+11	+ 6	+13	+ 6	- 6	+ 5	- 3
Kansas City	+ 4	+10	+ 2	+31	+ 2	-12	+ 5	- 4
Dallas	+ 5	+18	+15	+21	+ 6	- 1	+10	+ 5
San Francisco	+ 4	+ 4	+ 3	+16	+ 4	-18	+ 4	-18
U. S. Total	+ 5	+12	+ 5	+18	+ 7	- 8	+ 9	0
Number of stores	708	708	238	238	708	708	238	238

October 1949 figures are preliminary and subject to revision.

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Federal Reserve Bank of St. Louis