BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.16 February 3, 1950

RETAIL FURNITURE REPORT FOR DECEMBER 1949

Retail furniture store sales showed a sharp seasonal rise in December and were 3 per cent larger than in the corresponding month of the preceding year. Cash sales were nearly one and one-half times the November figure. Less marked increases occurred during the month in both types of credit transactions. Instalment sales continued well above those of a year earlier while cash and charge-account business was about one-tenth below the year-ago volume.

Instalment accounts receivable increased 13 per cent during December to a year-end **figure** 22 per cent larger than the amount carried on the books at the close of 1948. Collections on instalment accounts rose moderately and the collection ratio, based on December 1 accounts receivable, was 11 per cent, the prevailing rate in the three preceding months. A year earlier instalment indebtedness was being repaid at a somewhat faster rate.

Inventories were reduced in December as is customary in months of large sale volume. At the end of the year they amounted to less than three months' supply at the current rate of sale or about 15 per cent below those of a year earlier. A similar relationship has existed between 1948 and 1949 inventories for about six months.

Furniture Store Statistics for December 1949

Item	Percentage change from:	
	Nov. 1949 to Dec. 1949	Dec. 1948 to Dec. 1949
Net sales		
Total	+31	+ 3
Cash sales	+47	-11
Credit sales: Instalment	+30	+11
Charge account	+26	- 9
Accounts receivable, at end of month		
Total	+10	+18
Instalment	+13	+22
Collections during month		
Total	+ 5	- 6
Instalment	+ 4	- 3
Inventories, end of month, at retail value	-10	-15

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

RETAIL FURNITURE STORES - DECEMBER 1949*

Sales and Inventories

Federal Reserve District	Percentage change							
	Total net sales		Cash sales		Credit sales		Inventories end of month 1/	
	Nov. '49 to Dec. '49	Dec. '48 to Dec. '49	Nov. '49 to Dec. '49	Dec. '48 to Dec. '49	Nov. '49 to Dec. '49	Dec. '48 to Dec. '49	Nov. '49 to Dec. '49	Dec. '48 to Dec. '49
Boston	+26	+13	+82	+14	+19	+12	- 5	-13
New York	+38	+ 4	+31	- 7	+41	+ 7	-16	-12
Philadelphia	+31	+ 1	+61	- 8	+28	+ 3	-11	-14
Cleveland	+31	+ 1	+92	-18	+28	+ 3	- 6	-23
Richmond	+26	+ 4	+38	-14	+23	+ 8	-10	+ 1
Atlanta	+44	+ 9	+66	- 8	+42	+15	-14	- 8
Chicago	+25	+ 2	+35	-13	+13	+11	-11	- 9
St. Louis	+29	+13	+55	- 6	+23	+14	-13	-14
Minneapolis	+17	- 4	+43	-20	+ 8	+ 7	- 8	-15
Kansas City	+16	- 5	+29	-17	+13	- 2	- 5	-21
Dallas	+30	+10	+55	-10	+29	+15	- 7	-15
San Francisco	+32	- 1	+63	-13	+30	+ 1	- 7	-23
U. S. Total	+31	+ 3	+47	-11	+29	+ 7	-10	-15
Number of stores	685	685	538	538	538	538	479	479

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	
	Nov. '49 to Dec. '49	Dec. '48 to Dec. '49	Nov. '49 to Dec. '49	Dec. '48 to Dec. '49	Nov. '49 to Dec. '49	Dec. '48 to Dec. '49	Nov. '49 to Dec. '49	Dec. '48 to Dec. '49
Boston	+ 6	+26	+ 2	+14	+10	+ 3	+ 1	- 5
New York	+17	+21	+18	+24	+ 2	- 2	+ 2	+ 1
Philadelphia	+ 8	+ 9	+ 8	+ 8	+13	- 2	+13	- 4
Cleveland	+12	+14	+ 8	+20	+19	- 5	+ 1	- 4
Richmond	+ 7	+22	+ 8	+16	+ 1	- 4	+10	-10
Atlanta	+ 9	+12	+ 9	+15	+ 7	- 7	+ 7	- 5
Chicago	+ 5	+24	+ 9	+35	+ 6	- 2	+ 3	-13
St. Louis	+ 9	+22	+ 8	+30	+ 5	+ 1	+ 4	+ 3
Minneapolis	+ 2	+14	+14	+14	+ 1	- 9	+ 3	-15
Kansas City	+ 6	+15	+ 8	+38	+ 7	-12	+22	- 3
Dallas	+ 7	+26	+ 6	+26	+ 7	- 1	+ 4	- 2
San Francisco	+11	+11	+11	+45	+ 1	-16	- 7	- 7
U. S. Total	+10	+18	+13	+22	+ 5	- 6	+ 4	- 3
Number of stores	621	621	223	223	621	621	223	223

*December 1949 figures are preliminary and subject to revision.