

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

C.16

May 8, 1950

RETAIL FURNITURE REPORT FOR MARCH 1950

Retail furniture store sales showed a seasonal expansion in March reflecting substantial gains in both cash and credit transactions. Cash and charge-account sales were up more than one-tenth while instalment business increased at almost twice that rate. Total sales continued well above those of a year earlier with an 18 per cent increase in instalment sales accounting for most of the rise. Cash and charge-account sales were in about the same volume as in March 1949.

Instalment account receivables at the end of March showed little change from those of a month earlier, but were 28 per cent larger than on the corresponding date of the preceding year. Collections on instalment accounts were up more than one-tenth from the February level and, when related to accounts outstanding on March 1, resulted in a collection ratio of 11 per cent, 3 points below the March 1949 ratio.

Retail value of inventories rose 8 per cent in March, but was 3 per cent smaller than on the corresponding date of 1949. Stock on hand represented more than four-months supply at the March rate of sale compared with about five-months supply a year earlier.

Furniture Store Statistics for March 1950

Item	Percentage change from:	
	Feb. 1950 to Mar. 1950	Mar. 1949 to Mar. 1950
Net sales		
Total	+18	+10
Cash sales	+11	- 3
Credit sales: Instalment	+20	+18
Charge account	+13	+ 1
Accounts receivable, at end of month		
Total	0	+26
Instalment	0	+28
Collections during month		
Total	+ 8	+ 5
Instalment	+11	+ 7
Inventories, end of month, at retail value	+ 8	- 3

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

RETAIL FURNITURE STORES - MARCH 1950*

Sales and Inventories

Federal Reserve District	Percentage change							
	Total net sales		Cash sales		Credit sales		Inventories, end of month ^{1/}	
	Feb. '50	Mar. '49	Feb. '50	Mar. '49	Feb. '50	Mar. '49	Feb. '50	Mar. '49
	to	to	to	to	to	to	to	to
Mar. '50	Mar. '50	Mar. '50	Mar. '50	Mar. '50	Mar. '50	Mar. '50	Mar. '50	
Boston	+19	+ 8	+24	+22	+18	+ 5	+ 3	- 7
New York	+27	+ 4	+22	- 4	+29	+15	+11	0
Philadelphia	+25	+15	+33	+22	+26	+16	+ 8	+ 1
Cleveland	+18	+14	+18	+ 6	+18	+15	+11	-10
Richmond	+ 7	+ 8	+ 8	- 4	+ 7	+10	+ 5	+ 4
Atlanta	+15	+12	+24	- 5	+11	+ 9	+ 6	- 2
Chicago	+10	+10	+ 5	- 9	+12	+16	+ 7	+ 4
St. Louis	+26	+18	- 1	- 2	+29	+16	+ 4	- 1
Minneapolis	+ 6	+ 7	- 1	+ 5	+ 5	+ 7	+ 7	+ 1
Kansas City	+16	+ 9	+ 3	- 2	+19	+11	+12	- 3
Dallas	+20	+14	+16	- 3	+18	+17	+ 3	- 4
San Francisco	+13	+11	+ 5	- 8	+19	+14	+ 6	- 7
U. S. Total	+18	+10	+11	- 3	+18	+14	+ 8	- 3
Number of stores	777	777	616	616	616	616	560	560

^{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	
	Feb. '50	Mar. '49	Feb. '50	Mar. '49	Feb. '50	Mar. '49	Feb. '50	Mar. '49
to	to	to	to	to	to	to	to	
Mar. '50	Mar. '50	Mar. '50	Mar. '50	Mar. '50	Mar. '50	Mar. '50	Mar. '50	
Boston	+ 2	+17	+ 6	+15	+11	- 4	+ 7	- 9
New York	0	+25	- 1	+28	+ 8	+ 5	+14	+ 9
Philadelphia	+ 1	+17	+ 1	+18	+13	+ 6	+11	+ 3
Cleveland	+ 1	+25	+ 3	+37	+ 9	0	+ 9	+ 2
Richmond	- 1	+27	- 1	+24	+ 6	+ 4	+ 8	+ 1
Atlanta	- 1	+22	- 1	+21	+ 5	+ 3	+ 4	+ 4
Chicago	- 1	+36	+ 1	+43	+ 9	+13	+15	+13
St. Louis	+ 1	+29	0	+34	+12	+13	+ 7	+ 8
Minneapolis	0	+30	- 2	+31	+ 2	+ 7	- 2	+ 2
Kansas City	+ 2	+27	+ 2	+41	+ 6	+ 2	+11	+13
Dallas	- 3	+33	+ 1	+32	+ 9	+ 9	+ 7	+ 6
San Francisco	+ 1	+24	+ 2	+65	+ 8	+ 1	+15	+12
U. S. Total	0	+26	0	+28	+ 8	+ 5	+11	+ 7
Number of stores	705	705	257	257	705	705	257	257

* March 1950 figures are preliminary and subject to revision.