

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.16

November 9, 1950

RETAIL FURNITURE REPORT FOR SEPTEMBER 1950

The volume of total sales at retail furniture stores during September was about the same as in the preceding month but 29 per cent higher than a year earlier. Declines occurred in both cash and charge-account sales during September but these were offset by a further rise in instalment sales. Sales of all types were considerably larger than in the corresponding month of 1949, the increases ranging from 21 per cent for cash sales to 36 per cent for charge-account transactions.

Outstanding indebtedness on instalment accounts rose 3 per cent during September and at the end of the month was 28 per cent larger than on the corresponding date a year earlier. Collections on instalment accounts in September kept pace with the increase in outstanding balances and the collection ratio remained at 11 per cent.

Inventories during September were built up 7 per cent and at the end of the month were 25 per cent larger than those carried a year earlier. At the current rate of sale, stock on hand represents a four months' supply, the same as in September 1949.

Furniture Store Statistics for September 1950

Item	Percentage change from:	
	Aug. 1950 to Sept. 1950	Sept. 1949 to Sept. 1950
Net sales		
Total	0	+29
Cash sales	- 8	+21
Credit sales: Instalment	+ 6	+25
Charge account	-12	+38
Accounts receivable, at end of month		
Total	+ 4	+31
Instalment	+ 3	+28
Collections during month		
Total	+ 3	+29
Instalment	+ 3	+23
Inventories, end of month, at retail value	+ 7	+25

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

RETAIL FURNITURE STORES - SEPTEMBER 1950*

Sales and Inventories

Federal Reserve District	Percentage change							
	Total net sales		Cash sales		Credit sales		Inventories end of month ^{1/}	
	Aug. '50	Sept. '49	Aug. '50	Sept. '49	Aug. '50	Sept. '49	Aug. '50	Sept. '49
	to	to	to	to	to	to	to	to
Sept. '50	Sept. '50	Sept. '50	Sept. '50	Sept. '50	Sept. '50	Sept. '50	Sept. '50	
Boston	+ 9	+17	-11	- 7	+11	+20	+ 7	+22
New York	+10	+14	+ 3	+15	+12	+14	+ 8	+29
Philadelphia	+ 4	+29	- 7	+10	+ 4	+33	+ 8	+19
Cleveland	+ 9	+43	- 4	+18	+11	+46	+ 7	+24
Richmond	+ 7	+22	+10	+28	+ 6	+20	+ 8	+21
Atlanta	+ 5	+32	-13	+13	+ 7	+35	+ 4	+14
Chicago	- 2	+26	-17	+23	+ 2	+34	+ 4	+23
St. Louis	- 7	+23	- 9	+25	-11	+12	+ 8	+29
Minneapolis	+ 4	+18	-10	+14	+ 7	+22	+ 5	+24
Kansas City	- 5	+36	-10	+18	- 5	+41	+10	+29
Dallas	- 1	+32	-13	+18	+ 2	+32	+ 7	+26
San Francisco	- 6	+39	-13	+35	- 5	+41	+ 9	+29
U. S. Total	0	+29	- 8	+22	+ 2	+30	+ 7	+25
No. of stores	741	741	586	586	586	586	526	526

^{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	
	Aug. '50	Sept. '49	Aug. '50	Sept. '49	Aug. '50	Sept. '49	Aug. '50	Sept. '49
to	to	to	to	to	to	to	to	
Sept. '50	Sept. '50	Sept. '50	Sept. '50	Sept. '50	Sept. '50	Sept. '50	Sept. '50	
Boston	+ 5	+37	+ 5	+40	+ 3	+38	+ 4	+30
New York	+ 2	+28	+ 2	+28	+ 1	+17	+ 1	+17
Philadelphia	+ 2	+26	+ 3	+28	+ 4	+30	+ 6	+29
Cleveland	+ 4	+32	+ 4	+31	+ 4	+33	+ 7	+33
Richmond	+ 3	+27	+ 2	+30	+ 3	+23	+ 8	+30
Atlanta	+ 4	+28	+ 4	+20	+ 4	+23	+ 3	+16
Chicago	+ 4	+30	+ 2	+41	+ 4	+32	+ 5	+36
St. Louis	+ 3	+32	+ 1	+22	+ 3	+22	+ 8	+29
Minneapolis	+ 5	+29	+ 4	+31	+ 1	+25	- 2	+23
Kansas City	+ 4	+42	+ 2	+34	+ 5	+32	+ 2	+42
Dallas	+ 3	+25	+ 4	+26	0	+27	+ 1	+19
San Francisco	+ 4	+41	+ 3	+42	+ 2	+41	+ 6	+37
U. S. Total	+ 4	+31	+ 3	+28	+ 3	+29	+ 3	+23
No. of stores	671	671	254	254	671	671	254	254

*September 1950 figures are preliminary and subject to revision.